密勒氏評論報

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Formerly Millard's Review

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IS DR. SUN YAT-SEN TO BE PRESIDENT OF CHINA?

THE correspondent in Shanghai of a leading daily newspaper in England, cabled the following dispatch to his paper on January 1:

"The *China Press*, an American newspaper, giving prominence to Sun Yat-sen's arrival in Peking, reported by the *Eastern News Agency* but as yet unconfirmed, publishes this morning an interview with Dr. Ma Soo, one of Sun Yat-sen's closest adherents, werein Dr. Ma Soo predicts that Sun Yat-sen will be president of China within three months, expressing the opinion that 'Sun Yat-sen is the only man who is in a position to unite the country' A section of the British press also considers that Sun Yat-sen's presidency is not improbable.

"While predictions about Chinese affairs were never more un-reliable, it is important that the British public should not be unprepared for such an event and that it should appreciate that the single big fact which is new in the present situation in China favors Sun Yat-sen. That fact is that for the first time in the history of Sino-foreign relationship China has an active supporter of her rights-recovery movement, namely Russia. There can be no possible doubt that this movement is gathering strength and momentum helped, as it has been, by the disappearance of the extraterritorial rights of Russians and Germans and by the decisions of the Washington Conference which, though embodied in documents stiff with provisional safe-guarding clauses, nevertheless sharpened both China's appetite for, and expectation of, treatment as a modern self-governing state. Nor, can there be any doubt that self-determining movements in Turkey, India and Egypt are reacting powerfully here, thinking China realizing that, could China but present a united front, the fulfillment of promises made at Washington would certainly be expedited, the chauvenistic elements in the Young China Party also believing that fulfillment might be considerably accelerated if the united front could be made minatory. Thus Sun Yat-sen's recently proclaimed platform of revision of treaties and minimization of foreign rights, capable as it would be of subsequent modification to suit circumstances, is one whereon, personal ambitions aside, most factions could unite.

"At the moment these ambitions and their resulting cross currents of intrigue undoubtedly form what most authorities regard as an insuperable obstacle to voluntary union even on a platform recognized as being widely popular, especially having regard to Japan's interests which insofar as they are dominated by a desire for repayment of the Nishihara loans would presumably best be served by a consolidation of the power of the Anfu Party. Only some far reaching understanding with both

Russia and Sun Yat-sen could compensate Japan for the emergence from the present turmoil of a genuinely united, rights-recovering China.

"To indicate the possible grounds of such an understanding of the existence of which there is at present no evidence, would involve traversing the whole field of Far Eastern politics. Suffice it to direct attention to the above aspects of the present situation and to the significance of the fact that, notwithstanding great personal unpopularity, which in some quarters amounts to hatred, Sun Yat-sen yet remains a central figure on the political stage."

AS the foregoing message indicates, there is no questioning the fact that Dr. Sun Yat-sen constitutes the most interesting and significant element in the present situation. In spite of the fact that he was practically driven from Canton owing to the radical actions of his followers in burning a large section of that city, and that his political rival in South China, General Chen Chiung-ming, has since consolidated his position, Dr. Sun is still a figure to be reckoned with from the standpoint of internal politics and external affairs as well. Although he is without military or financial backing, his movements are still recorded in the headlines and in recent weeks there has been more speculation regarding his activities than has been printed about any of the other so-called leaders of the land with the exception of the Christian general. The puzzle of course has been the reason for his slow progress toward the Capital. He arrived in Shanghai on November 17, when he gave out his famous interview demanding the abrogation of the treaties. After remaining in Shanghai for a few days, he went to Japan where he gave out another interview demanding the cancellation of the treaties and charging the United States and Great Britain with supporting Marshal Wu Pei-fu in the recent civil war. While in Shanghai he refused to see any foreign newspaper correspondents except those representing Japanese newspapers and while in Kobe, it was only after considerable persuasion that he consented to be interviewed by the *Chronicle*, a British paper, in which interview he made the charges against the Americans and British referred to above, which had the effect of drawing a spirited reply and denial of the charge on the part of the American Minister in a public address delivered at the Union Club in Shanghai. After remaining in Japan for some time, where he interviwed political leaders Dr. Sun then proceeded to Tientsin, also on a Japanese ship, arriving in the northern port on December 4. As he left his ship at Tientsin, Dr. Sun again attacked the foreigners on the grounds of their treaty rights in China and attempted to attend as the guest of honor, a radical meeting in the French Concession. Although the French made no protest at Dr. Sun's presence in their concession at Shanghai in view of his radical statements, they did prevent the holding of the radical meeting at which Dr. Sun was scheduled to deliver an address at a hotel in their concession in Tientsin. Dr. Sun then remained in Tientsin until December 31, when he proceeded to Peking where he went at once to the Hotel de Pekin, a foreign managed institution which flies the French flag.

UPON his arrival in Peking, Dr. Sun again gave out a statement paying his respects to the foreigners to the following effect, "I have not come here to secure a post or to gain political power. Thirteen years ago I took the responsibility of overthrowing the Manchus in order to gain freedom and equality for the people, but freedom and equality had been sold to different Powers by the Manchu government, so we are still in the state of colonists of foreign countries. We are therefore, in duty bound to save our country. With regard to the means for saving the country many ways are open. I did propose to talk to you but my health prevents me and I must reserve this plan for the future."

This completes the record of Dr. Sun's recent movements and the speculation continues as to what the future may hold in store for him. His immediate followers and adherents claim that he is the only man with a platform upon which all interests can unite and go so far as to forecast that he will be elected president within three months. While he was in Tientsin, it was rumored that he was being detained by Marshal Chang Tso-ling and that Tuan Chi-jui was advising against Dr. Sun's presence in the Capital owing to the fear of adverse effects on the attitude of the Treaty Powers, of which group the provisional Anfu government desires recognition and support. On the other hand there were rumors that General Feng Yu-hsiang desired Dr. Sun's presence in the Capital for the assistance which it might give the Christian General and his party in their conflict with the Mukden warlord. Since Chang Tso-ling is in actual military control of the Tientsin area, he undoubtedly had the power to prevent Dr. Sun from going to the Capital, had he desired. However, in spite of any political trimming which Dr. Sun may have indulged in while in Tientsin, he is now actually in the Capital. The members of the Parliament who voted for Tsao Kun as President are now in jail, so it is quite possible that Dr. Sun may now cooperate with the Feng party in calling the old Parliament back, pledging them of course beforehand to a Sun platform, containing a rights-recovery clause.

WITHOUT having any information as to what is actually taking place, it is quite possible now that the government in control of Peking in cooperation with Dr. Sun is debating two possible lines of action: One is whether it would be better to follow the course mapped out at the Washington Conference, otherwise a course of working with the Powers in a gradual acquisition of national sovereignty and carrying with it the promise of foreign financial support, or, a radical policy suggested in Dr. Sun's of repeated declaration of a complete abrogation of foreign rights and a combination with Soviet Russia, which would mean no foreign loans and in all probability a breaking off of diplomatic relations altogether between China and the Treaty Powers.

PRESIDENT COOLIDGE'S FOREIGN POLICY

MORE than ordinary interest attaches to this year's annual message of the American President to Congress. This was sent by President Coolidge early in December to the second, or short, session of the Sixty-Eighth Congress, and a copy has only recently been received in Shanghai. In England the speech from the Throne read by the king at the opening of Parliament receives widespread attention not primarily because it is given by the king in person, or because it represents his own thought—which it generally does not—but because it embodies the plans and policies of the Premier and

his Ministers who constitute the government. For much the same reason interest is felt in the United States and abroad in the President's annual message to Congress. This document is more widely read, discussed, criticised, and debated than any other public document in America. It generally, though not always, surveys the political work of the past year, and foreshadows, when it does not clearly lay down the plans of the party in power for the coming year. As to just what the message is, Professor Beard in his *American Government and Politics* says, "The Presidential message is very often not the work of the President alone, and there are notable instances of its being principally the work of some one else. In every case, especially of the message prepared for the opening session of Congress, the information contained in the document is largely furnished by the various departments. The President treats the material sent to him by the respective officers as he sees fit, sometimes taking out paragraphs, sometimes condensing, sometimes using it merely as the basis for his own conclusions. Some of President Roosevelt's special messages were founded on the reports of commissions, and were accompanied by handsome illustrations; others were his own work prepared primarily to promulgate his own views on some topic which he wished to make of public interest. President Wilson employed the message to communicate his policies not only to the country but also to the whole world, including the European nations in arms against the United States."

BECAUSE of the recent presidential election and of the overwhelming support registered in favor of President Coolidge and his party by the American electorate additional interest is felt this year in his message to Congress. By American and other foreign residents in China, as well as by the Chinese themselves, especial interest is felt in the policies and plans of the President and the Republican party in foreign and international affairs, especially those connected with the Far East. Perhaps the most outstanding characteristic of this year's message is the restrained tone and tendency to generalize on the part of the writer. Comparatively few facts are presented and there is not a *great* deal on which to pin hopes and faith. The President has the air of a shrewd business man suffering from failing sight but motivated by benevolence; he is interested in a variety of topics, and has some basic general ideas on various problems but if he knows exactly how he is to solve the problems he does not take others too intimately into his confidence. On the subject of the army and the navy he comments briefly, praising the army aviators who successfully, for the first time, have made a flight around the world; the defence test of September 12, he feels showed a satisfactory state of affairs. As to the navy he says, "Under the limitation of armaments treaty a large saving in outlay and a considerable decrease in maintenance of the Navy has been accomplished. We should maintain the policy of constantly working toward the full treaty strength of the Navy." But lest the ardent supporters of big armies and navies wax fat and kick because of encouragement from this sentence he hastens to add, "We have been constantly besought to engage in competitive armaments. Frequent reports will reach us of the magnitude of the military equipment of other nations. We shall do well to be little impressed by such reports or such actions. . . I believe thoroughly in the Army and Navy, in adequate defense and preparations. But I am opposed to any policy of competition in building and maintaining land or sea armaments."

THOSE residents of America in China who, few in number, may advocate an aggressive policy based on force, or naval and military strength, will derive little satisfaction from President Coolidge's statements that America "has definitely relinquished the old standard of dealing with other countries by terror and force, and is definitely committed to the new standard of dealing with them through friendship and understanding. This new policy should be constantly kept in mind by the guiding forces of the Army and Navy, by the Congress and by the country at large. I believe it holds a promise of great benefit to humanity. I shall resist any attempt to resort to the old methods and the old standards. I am especially solicitous that foreign nations should comprehend the candor and sincerity with which we have adopted this position. While we propose to maintain defensive and supplementary police forces by land and sea, and to train them through inspections and manoeuvers upon appropriate occasions in order to maintain their efficiency, I wish every other nation to understand that this does not express any unfriendliness or convey any hostile intent. I want the armed forces of America to be considered by all peoples not as enemies but as friends, as the contribution which is made by this country for the maintenance of the peace and security of the world." This last paragraph must evidently have been included in order to express to Japan and its people in particular the perfectly friendly feeling of the American government toward that nation, in spite of the fact that it intends to settle its purely domestic affairs according to its own ideas of what is good and desirable. It is to be hoped that the altogether correct position taken by the President in this matter, and his expression of friendship for foreign nations, which, we feel sure, is echoed in the minds of the masses of the American people, may not be taken by the bandits or arch-militarists of China to indicate that they can indefinitely pursue a policy—or lack of policy—of riding rough shod over the treaty rights of foreign nationals, who, as they themselves admit, are guests in their territories. Such certainly cannot have been intended by the President when he penned the paragraph just quoted.

THE hard-headed common sense of the Yankee President is clearly expressed in his discussion of the topic or Foreign Relations. After stating that the foreign relations of the United States are on the whole in a more satisfactory condition than at any time previously during the past twelve years he adds, "The attitude which our government took and maintained toward an adjustment of European reparations, by pointing out that it *was not a political but a business problem*, has demonstrated its wisdom by its actual results. We desire to see Europe restored that it may resume its productivity in the increase of industry and its support in the advance of civilization. We look with great gratification at the hopeful prospect of recuperation in Europe through the Dawes plan. Such assistance as can be given through the action of the public authorities and of our private citizens, through friendly counsel and cooperation, and through economic and financial support, not for any warlike effort but for reproductive enterprise, not to provide means for unsound government financing but to establish sound business administration, should be

unhesitatingly provided." The idea here expressed obviously applies quite as fully and clearly to China as to Europe, and in it we feel the basic attitude of the Coolidge Administration to China can be observed. It is not upon sentiment, but upon sound business principles that Chinese good government and commercial prosperity can be based. The United States, however friendly its government and people may be, can do little or nothing for China until China demonstrates its ability to help itself by first taking steps for uniting its own house in order, instead of depending upon help from others, and trying to profit from the jealousy of foreign nations—a policy it has shortsightedly pursued for close to a century. President Coolidge's attitude on such a matter is frankly and explicitly stated as follows: "Ultimately nations, like individuals, can not depend upon each other, but must depend upon themselves. Each one must work out his own salvation. We have every desire to help. But with all our resources we are powerless to save unless our efforts meet with a constructive response. The situation in our own country and all over the world is one that can be improved only by hard work and self-denial. It is necessary to reduce expenditures, increase savings and liquidate debts. It is in this direction that there lies the greatest hope of domestic tranquility and international peace."

IT is unnecessary to quote further from President Coolidge's message to Congress. Enough has been given to show that at the close of his first period of rule as Chief Executive, and on the eve of his assumption of Executive power in his own right by the will of the American people, no fundamental change in American policy toward China is to be expected. America under President Coolidge during the next four years will maintain its almost century old policy of friendship—unless it is rudely shaken by events in China which force it to change, America will do all possible to prevent encroachments upon the territorial integrity and political sovereignty of this country: she will aid whenever she can consistently do so, *which means that she will aid the Chinese people and their governing classes in proportion as they show an ability and a will to help themselves. She will not step in and shoulder burdens which are distinctly of a domestic type* and which the Chinese must solve for themselves if they are to maintain any shadow of a claim to independence. Nor will the American government, if we are to believe Minister Schurman, permit any small minority of the Chinese people, however loud they may be or insistent in their demands, to violate the treaties with foreign nations which were signed by China's representatives and ratified by her rulers. As Dr. Schurman said a few days ago, just after his return from the United States, "No country can be a member of the family of nations in which such obligations are not specifically recognized, acted upon and enforced." China claims to be a sovereign nation and she has good reason to claim this, but sovereign nations have duties as well as rights, and the latter are no whit less important than the former. In direct proportion as China avails herself of her privileges and carries out her duties as a member of the family of nations may she expect the friendly aid of the American nation and its government.

The Chinese Philanthropic Society report more than 1,000 Chinese refugees arrived in Shanghai, together with 600 defeated soldiers of the 4th Division during the week. A number of General Chen Loh-san's troops were reported to have looted and plundered for ransom a number of Chinese at Huangtu and vicinity. The Chapei Defense Corps have declared martial law.

Field Telephone on the Chihli Front

Editor, China Weekly Review:—

Sir:—In your issue dated December 27, Mr. Lawrence Impey, in the course of an article on "Chinese Progress in the Art of War", says:

"It seemed to the writer that the Chihli bombardment could hardly have been more effective than was the enemy's, for while he was able to walk about behind the line in comparative safety his observation of Marshal Wu's gunners did not disclose any efficient system of artillery control and fire direction, the officers not being with their batteries in many cases, while the field telephone was noticeable by its absence."

Now this is not in accordance with the facts. I was with the Chihli troops on the Chinwangtao front, and every battery *in action* I saw was equipped with field telephones. The enclosed photograph (if you can make it out) bears this out. I was unable to secure a clear picture, as, while I was in the act of focusing my subject, the battery commander ordered me off the position, saying I was attracting fire! Therefore, I simply clicked the camera, and retired. This particular battery (or rather, lone gun) was being directed by a F. O. O. (Forward Observation Officer), telephoning from the front line to the o/c battery, who passed on the instructions to the gunners. Every time I went up the line I noticed artillery telephone wires, and was brought in touch with many artillery observers. Not only was artillery observation carried out, but there was complete liaison between the infantry and the guns, as there was between all the divisional units. The methods adopted, as matter of fact, excited thea dmiration of all foreign observers. Unfortunately for the Chihli cause, they were not extended, due to the petty jealousies of the commanders, who for the most part were interested only in maintaining a strategic position on the fence.

Yours etc.
Ubique

Peking December 30, 1924

Proposed Holidays for the Year of 1925

The following is a list of holidays as published by the American Chamber of Commerce (Shanghai) for the coming year.

2 days	New Year	Thurs. Fri.	Jan. 1, 2.
4 days	China New Year	Sat. Mon. Tues. Wed.	Jan. 24, 26. 27, 28.
*1 day	*Washington's Birthday*	Monday	Feb. 23.
3 days	Easter	Fri. Sat. Mon.	Apr. 10, 11, 13.
*1 day	*Memorial Day*	Saturday	May 30.
1 day	Whit-Monday	Monday	June 1.
1 day	Dragon Boat Festival	Thursday	June 25.
2 days	Summer Holiday	Wed. Thurs.	July 1, 2.
*1 day	*Independence Day*	Saturday	July 4.
1 day	Bank Holiday	Monday	Aug. 3.
1 day	Mid-Autumn Festival	Friday	Oct. 2.
1 day	Anniversary of the Chinese Republic	Saturday	Oct. 10.
*1 day	*Thanksgiving day*	Thursday	Nov. 26.
2 days	Christmas	Fri. Sat.	Dec. 25, 26.

*Indicates American holidays, which Americans may wish to observe, all others are the same as adopted by the Shanghai General Chamber of Commerce.

Chinese File Complaint on Phone Rates

More than 300 telephones have been ordered out by Chinese subscribers because of increased rates made by the Shanghai Mutual Telephone Company with a strong indication of more to follow.

Representatives of the Chinese hotels and restaurants of Shanghai which are fighting the rate charges of the Shanghai Mutual Telephone, Company carried their complaint to Stirling Fessenden chairman of the Municipal Council. The hotel men do not object so much to the increase in rates of the general phone service but they do object to the proposed regulations whereby the hotels and restaurants are charged five cents for each outgoing call. The telephone company charges Chinese subscribers five cents for each call while calls from foreign hotels and restaurants are taxed at 10 cents.

The Anti-Christian Movement From Another Angle

BY IDA KAHN

IF everyone received as distinct a shock as I did when I read the Anti-Christian Education article in the *China Weekly Review*, than the sensation created all over China must have been great. Shame, anger, disgust, and dismay, all swept over me in an overwhelming fashion. It seemed as if my last ounce of patience was exhausted, and I longed to tackle those agitators immediately.

Was it not enough I thought, for our politicians and our militarists to disgrace us before the world by their fighting and grabbing, and in their squabbling to cause millions of our common people to perish? And now here comes the educators, and they too, must make fools of themselves by trying to legislate against the Christian schools. Here they have not been able to keep their own schools running regularily and have had to engineer strikes even to get their salaries paid. Neither have they been able to keep their students under control, and the number of strikes in these schools has been scandalous. And the only schools which have managed to run smoothly and regularly have been these Mission Schools, and the fact that they have the confidence of the people is shown by the fact that they are crowded to their utmost capacity, and their pupils are drawn from the finest classes of people. And though they are charging more fees than the government and private schools, yet they have to turn away many applicants because they have not a bit of spare room. Now if Christian Education makes these boys and girls unpatriotic and noncultured, do you suppose that the Mission Schools would flourish to this extent? Can you fool all the Chinese people, all the time, and in all?

Can these educators enforce their legislation against the Mission Schools when they cannot protect themselves? And if they cannot carry out their resolutions, then what is the use of passing them? Does it not look, to say the least, as if they were jealous of these institutions and were trying to attack them unjustly?

What proof is there that the missionaries are politicians? Why the missionaries glory in the fact that they do not meddle in politics, and if their own countries do anything unjust to us Chinese they are often the very first ones to rise up and denounce that injustice. Who helped to sweep out opium but the missionaries? Who helped us to fight against the Exclusion Laws, but the missionaries? I can safely say that if the protestant missionaries would play politics, and would protect their Christians in lawsuits, we would double our church membership in China within a very short period of time.

As for patriotism, it took Christian education to teach us what real patriotism was. Real patriotism lies not in prating of love of country but in living for the country, and where elso can you find a finer body of people working for their country than the Christian trained men and women of all denominations? In towns and in the rural districts, everywhere they are working humbly to better the condition of their community, until the very synonym for social service spells Christian service. Who but the Christian doctors and nurses are serving in the public institutions, while the government trained men are rolling up wealth in private practice, or in the army and navy? And it is the same for the teachers and agriculturists. The men and women are thinking in terms of service rather than in terms of cash, so it were foolish to say of these people that they were non—patriotic. It is true that they are not ashamed to show up the faults of their country but unless we are willing to confess our shortcomings, how can we reform and become better? Thus because they are more sincere, in the end they are more patriotic also.

As to Chinese culture we have had enough of that subject. Four thousand years of culture, have brought us to such a pass that the most cultured people were the most selfish people on earth so that the people would have none of them. Where else have we seen a race governed by the cultured class for four thousand years, and yet having the highest percentage of illiteracy in the world (not counting the savages)? Does that speak well for Chinese culture? Away with pretension's and down to the fact's. Has Chinese cuture benefited the people? Why are we the weakest nation on earth at present, in spite of the fact that we have such a fine race and such splendid natural resources? Because our culture was wrong! It cultivated family ties and selfishness, intead of international relationships and love. We need not only Western railways, telegraphs, and electricity, but we need also a Western religion which is alive and is limited to no race and clime.

And now let us view this Anti-Christian Education Movement from another angle. Who are the members of the Chinese Educational Association? Why, the members of the faculties in the large Chinese schools, and the Commissioners of Education with their secretaries, I suppose. Now who are these teachers and where were they trained? Take our town of Nanchang for instance; out of our twelve leading schools, every one of the presidents, or principals, are Japanese trained. In addition, a large percentage of the teachers are Japanese graduates. In some of the schools the percentage runs almost as high as fifty. Then our Commissioner of Education is also an ex-student from Japan. Thus you see, instead of having a *bonafide* Chinese educated membership in the Chinese Eucational Association we have a partially Japanese educated membership. Judging by this then the Anti-Christian Educational Movement is not sponsered entirely by real Chinese trained men and women but by men and women steeped in Japanese culture. It ill behooves such teachers to say that our Christian teachers and students are non-patriotic when their very sympathies are bound up with the very country which is seeking to conquer our nation, and which country plays politics in China to the ruination of all classes. In fact, these members have been trained by our arch enemy, and they cannot afford to say anything against as loyal a constituency as our Christian men and women. If Japan had been less anti-Christian she would no doubt have made greater and deeper progress in civilization. As it is now we prefer not to copy her but to learn from the Christian nations which were her teachers. It certainly appears as if this anti-foreign propaganda were partially Japanese in its inception, and I am appealing to all our Western trained men and women to be on their gaurd against this insidious propaganda. Let us prove ourselves before all people to be faithful, loyal, and patriotic sons and daughters of China, and by our unselfish lives let us prove that we are real followers of Christ.

Christian America, England, Germany, France, and the other European nations gave us of their best in sending us their missionaries, and we owe them a debt of gratitude which we can never repay. Let us not sit down supinely and be overcome by these Japanese propagandists, but:

Let us, then be up and doing,
With a heart for any fate;
Still achieving, still pursuing,
Learn to labor and to wait.

Nanchang Hospital for Women Nanchang,
December 1, 1924.

China Medical Missionary Conference

The 17th bi-annual conference of the China Medical Missionary Association and Hongkong and China branch of the British Medical Association will commence at Hongkong, January 21, and last until the 24th, when other conferences of medical science will follow. The Governor of Hongkong will open the conferences on January 24, at a public gathering to be held at City Hall. Organizations to be represented at the conferences, aside from the foregoing, will include those from Australia, the China Medical Board of the Rockefeller Foundation, the Nurses Association of China, the Malaya Branch of the B. M. A., the National Medical Association of China, the Medical School of Bangkok, the International Health Board of New York and the Manchuria Medical College in Mukden. Some twenty married couples, thirty women physicians, and 100 others of the medical and allied professions are expected. It has been arranged that two days of the conferences will be held in Canton.

Arson Plot Results in 5 Year Term

The cause of a fire, recorded as the costliest in the history of Shanghai, damaging silk filature godowns (storage houses) on North Soochow Road on March 11, 1921, has been traced to two Chinese, who instigated the fire. The Chinese involved were acquitted on a charge of arson and given a sentence of five years. Following the outbreak of the fire, a group of thirty-seven local insurance companies paid approximately Taels 6,500,000. The insurance companies demanded on investigation and only recently have been able to get results.

China's Next Coup d'Etat

BY CHARLES DAILEY

WHAT with an uncertain mail service due to the disruption of railway traffic owing to the demands of the militarists and the suddenness with which events happen in China these days, it is difficult indeed to write a review of events in Peking that will not be wholly out of date by the time it reaches the reader. Only one thing it is safe to state and that can be put in seven terse words: the situation is rapidly getting no better. Tuan Chi-jui has failed utterly as a pacificator and has qualified for high honors as a dictator. Even Chang Tso-lin, the autocrat of autocrats, cannot quite fathom the mind of the resurrected Anfu leader, whose appointments and general conduct of the government indicate clearly the purpose to set up a machine wholly of his own and casting aside all other factions.

One has but to read carefully the manifesto convening the conference that is to set up the new government for China to discover that it is so framed that none but Tuan Chi-jui partisans may attend except with his consent. It is to be a hand-picked conference and without consideration for the sorely tried people. As for the militarists, such men as Chang Tso-lin, Feng Yu-hsiang and Sun Yat-sen will participate—if they do participate—only because of might and not of right. And there is even a prospect, if not more than a prospect, that two of these will join hands against Tuan, in which event the third one will be forced into the camp of the Anfu Dictator. If the old Anfu party was bad and the Chihli party worse, then the new Anfu clique is the very worst thing that has happened in China, despite the action of the Diplomatic Body in casting its lot with it. The Diplomatic Body has gone blindly, whereas it might with more soundness have sat quietly in the bleachers and looked on.

Chang Tso-lin has only contempt for the Diplomatic Body, as is evidenced in the case of Mme. Oustronmoff, who appealed to him in behalf of her imprisoned husband on the strength of a letter signed by the representatives of the four principal powers-The United States, Great Britain, France and Japan. She was received very coldly because of that letter. Sun Yat-sen has not only contempt for the Diplomatic Body but hatred because it continually has refused to recognize him and has prevented his seizure of the Canton customs. Feng Yu-hsiang is too closely aligned with the Soviet Ambassador to accept any more invitations to dinner at any of the legations. His one expression of regret for the *coup* of October 23, was that he did not occupy the Legation Quarter at that time and silence the radio plants until he had finished his work. Tuan Chi-jui regards the Diplomatic Body as a Grandmothers' Knitting Society, as witness his reply to the unnecessary note of *de facto* recognition in which he states that China, after receiving at the hands of the Powers all the benefits heretofore promised hopes that "the Powers concerned will also at an early date give sympathetic consideration to the other well known national aspirations of the Chinese people." Thus he condemns the body as a "Dodo Club." The Diplomatic Corps is as about as popular in China as a saloon keeper at a church bazaar,—tolerated only for the money he so willingly spends at the various booths.

But to get back to Tuan Chi-jui, who is no better than any of the others who are striving for control and is equally unrepresentative of the people. He has made a close corporation of his Rehabilitation Conference—as ironbound and as foolproof as an American trust. He is certain to be challenged and possibly before this article reaches the public.

Let us take a rather critical glance at the conditions surrounding the make up of this conference. It is not to be a people's conference at all; everything is cut and dried. First off, the bankers, the chambers of commerce, the educators and like substantial members of society are not provided for. There is no provision whatsoever for the selection of delegates by groups. The delegates are to be military leaders, military and civil officials and "specially qualified" persons who have rendered signal service to the country, meaning those who joined in the destruction of the Chihli party. In short, the delegates are to be confined to the underlings of Tuan Chi-jui, Chang Tso-lin, and—if he consents to be a party to the meeting—Feng Yu-hsiang. There are reasons to assume that the so-called Christian General has plans of his own, albeit he may make a show of having his agents at Tuan's conference, if and when held. Everyone who had any provincial or other power when Tsao Kun was President is to be excluded, except those few who have flopped to the other side since the *coup*. Nothing less genuine has been attempted in China in recent years.

Such a conference can come to nothing. Sun Yat-Sen, visionary and dreamer that he is, even saw this and failing to receive any specific invitation for the Kwomintang has set about gathering up his own delegates in whatever provinces he can find any who are willing to make fellowship with him. This naturally has thrown together the two extremes of radicalism in China—Feng Yu-hsiang and Sun Yat-sen. Both are tinged with bolshevism, and their followers, who include Hwang Fu and Wang Cheng-ting, are also in more or less close touch with the Soviet envoy Karakhan, whose open work and open purse in behalf of a bolshevized China are already bearing fruit in the shape of student strikes and demonstrations, as is evidenced by the Bolshevist outbreaks and antiforeign utterances at the National University, Peking; Nankai University, Tientsin; Yale-in-China at Changsha and the schools in Ningpo and Hangchow.

Feng Yu-hsiang has increased his forces to 80,000 men since the *coup d'etat* of October 23. He holds Peking in a tight grip and his commanders also have taken over Chahar and Suiyuan. His co-workers in the Bolshevist outburst, Sun Yueh and Hu Ching-yi, who had respectively a brigade and a division at the time, now have two divisions each and probably by January will have added another division each out of the rounded up Wu Pei-fu forces in Honan province, where they are organizing everything that is able to carry a rifle. They hold the Peking-Hankow railway, and in order to keep Chang Tso-Lin at a respectful distance from Peking one division is retained at Paotingfu. This trio of militarists is strong enough to keep Chang Tso-lin out of Peking, and thus to leave Tuan Chi-jui at their mercy when the time comes to eject him.

In this delicate situation one need not be surprised to learn that Feng Yu-hsiang and Sun Yat-sen have an understanding. The time may come, if Tuan Chi-jui persists in his cut-and-dried conference, when Sun Yat-sen, with his delegates assembling, may declare himself the Constitutional President of the Soviet Republic of China, while at the same time, as he did with Li Yuan-kung and Tsao Kun, the Christian General may apply the bayonet to Tuan Chi-jui and bid him be gone. Then Sun Yat-sen would be invited to Peking. If still unable to do so because of the continued presence of Chang Tso-lin at Tientsin, Dr. Sun might establish his capital at Nanking, which he much prefers to Peking until such time as Feng Yu-hsiang can clear the capital and its approaches. That would require also the expulsion of Chang Tso-lin from Tientsin, which explains the presence of large forces to the westward and Southward thereof, at Paotingfu and in Honan.

The Manchurian warlord must see this possibility with much clearness. Perhaps he is content to await until the Bolshevist *coup* is attempted and then, in the name of the people of China, he might rally about him the former followers of Wu Pei-fu and others for a warfare on Bloshevism. One dreads to think what may happen in Manchuria in such an event, for the Russian Soviet is in heart sympathetic with the Sun Yat-sen and Feng Yu-hsiang alliance and has large armies on the Manchurian border, in addition to having a strong infiltration of Red troops in Mongolia and being the guiding spirit of the young Mongol party.

There may be no Bolshevist *coup d'etat*, but certainly Tuan Chi-jui has paved the way for it by his private-party national conference. He may have the *de facto* recognition of the Diplomatic Corps, but he seems also to have the *de facto* contempt of a majority of the still ununited people of China.

Peking, January 5, 1925.

Preference Shares Issued by Raven Trust Company

Seven percent Preference Shares are offered to investors by the Raven Trust Company, Shanghai, which is incorporated under the laws of the state of Delaware, according to an announcement recently made. The fortieth quarterly dividend at the rate of 7 % per annum on the Preference Shares of the Raven Trust Company. Limited, was paid to shareholders, December 31, 1924. The Raven Trust Company has a capital of a million gold dollars with large interests in the Asia Realty Co., American Oriental Banks, American Asiatic—Underwriters, and the Asia Life. The present additional issue will be for 10,000 shares of G.$10, each, or G$100.00—this sum being required to finance the widening activities of the company.

Japanese Influences in China's Cotton Industry

BY E. Y. LEE

THE rapid progress of installation of new cotton mills in China has been by leaps and bounds since 1917. Before this period the total spindlage in the country was less than one million and since that time up to the present, it has been increased to about two millions and a half in operation and about three millions and a half, including those under construction and planning. These figures are the spindlage in China, but they are not the Chinese owned, as a greater percentage belongs to the Japanese. This article is then to show how important the latter are playing in this industry in this country. Out of the total spindlage, it is reported they own more than one million and a quarter, and out a total of 1,700,000 operating in Shanghai, they own more than 700,000. The Japanese claim that their holdings in Chinese mills are considerable although invisible, in forms of long mortgages or in some sort of secret agreements. Upon recent investigation, it is surprising to learn that more than 300,000 spindles nominally under the Chinese management are now quietly passing into the hands of the Japanese openly or secretly. During the long business depression of the past years, many Chinese owned mills have been forced to make loans or even invite them to become partners, which naturally and eventually will make them sole owners of the business in time to come. It is a great pity that the cotton mill industry, once offering splendid opportunity and inducement, now shamefully is falling in the hands of foreigners or at least under their deep influence.

Among the foreigners operating mills in China are the British and Japanese. The former have established five large mills in Shanghai since 1895 but their progress and influences along this line have been somewhat stationary; while the latter have made remarkable and rapid growth only since 1908 and now they own 32 mills in operation and 41 including those under construction. The following show the number of spindles and mills under various managements:

Management	No. of mills in operation	No. of sp. in operation	No. of sp. under construction	No. of looms	No. of mills under construction.
Chinese	70	1,769,318	342,936	13,689	3
Japanese	32	923,728	294,816	5,925	9
British	5	250,516	none	2,863	0

The reasons why the British did not make much progress in this industry can be explained. The average size of their mills is about 50,000 spindles each, which are owned and managed by their importing and exporting firms in Shanghai. Being ignorant of the native language and custom of the country, they naturally can not handle the labor problem, nor the buying and selling direct. Their mills employ from 3,000 to 5,000 both day and night, shifts included. Compradore or labor-head is employed to hire all workmen, which is called "contracted system" or sometimes called "slavery system." The mills pay so much per bale of yarn or piece of cloth produced to the labor-head, who, in turn, hires all his help and fixes the wages according to his terms, of which the management has nothing to do or say about it. The workmen, psychologically speaking, have no direct interest toward their work. The result is that the yarn and cloth thus produced generally commends a much lower price in comparison with those of others. Even in buying raw cotton or selling yarn, a compradore again is employed, (the latter type is somewhat better educated and experienced), who generally charges a fractional part of one percent of what has been passed through his hands. This indirect method of hiring labor and the employment of compradore business have given them a great drawback toward making progress on account of the language barrier.

Japanese Have Large Percent of Spindlage

The Japanese have made a most rapid and remarkable progress in this industry. During the comparatively short period of 15 years or so, they are operating 41 mills in the country, which constitute about 40% of the total spindlage. Their mills are principally located in Shanghai, Tsingtao, and Manchuria, while many others are being planned in Tientsin, Hankow, and other northern ports, credit should be given to their ingenuity. Facts contributed to their success shall be given in full detail. Stories have been widely circulated during the past few years that the Japanese have been trying hard to predominate this industry in China. These facts can not be totally discredited. Their holding of 40% of spindlage is self-evident. Their aim of controlling this industry in China not only has shown in establishment of more mills, but also by using various methods in cotton and yarn trading as well as in operating the cotton exchange. Now we will see what steps they have taken.

In 1908 the Naigai Wata Kaisha & Co: being a large cotton mill trust operating in China solely backed up by influential financiers in Japan, controlling more than a dozen mills in various parts, opened its first mill in Shanghai. The difficulties that attended the first efforts of the Japanese to establish themselves in the industry in China were manifold. In addition to the language barrier, there existed an increasing prejudice which, 1919 and 1923, culminated in the anti-Japanese boycott. At first very little was known about the proper treatment of Chinese laborers. National idiosyncrases and peculiarities had to be studied and the needs of the workers were met. By studying their home life and exercising personal interest in relation to each one, the good-will of all was obtained, inspite of the fact that the management is entirely Japanese. Students graduated from Japanese technical schools are put in charge of various departments; experienced men are entrusted to study the Chinese market to handle the buying and selling, which resulted in a very high order in the mill to produce excellent product, whose price has been always higher than that produced in Chinese mills excepting in time of anti-Japanese boycott.

After the success of its first mill, the trust gradually spread out its influences by starting other mills. Slowly the other Japanese cotton mill syndicates came in until to-day they are operating 41 mills. During the past few years they have purchased one British and several Chinese mills in Shanghai. On account of exterritorial rights which prohibit foreigners to operate mills in the Chinese territory except in a treaty port, they might have purchased more Chinese mills in the interior during the past years of business depression. Inspite of prejudice and protest they are steadily marching forward to grasp this golden opportunity. Even during last summer another newly built mill of considerable size located in Shanghai district passed into their hands. Many others, including Paocheng, No 1 and 2 mills amounting to 110,000 spindles, being the largest under Chinese management, was bought by a Japanese syndicate. Reasons given were due to unpaid loans. Yu Ta Mill of Tientsin, the largest in north China with 35,000 spindles, met the same fate. It seems as though China has lost a most important industry as well as an important commerce. They have the brains, capital and national cooperation and above all, they know the market conditions and manufacturing well, which enable them to take fair advantage to extend their influences.

The factors contributed to make them successful dictators in this industry should be given thought. Unlike the Chinese, the Japanese mills established in China are backed up by financiers and bankers in Japan. They organised companies, whose initial capital is usually large and their methods of management are similar to these in European countries. Most of their organizers know the Chinese market and political conditions of the country well and some cases the native language also. They have sufficient running capital and keep sufficient liquid funds available in time of emergency and business depression to carry on. In good years when a large profit has been made, they do not give up all to the shareholders as dividends like most Chinese mills ordinarily do.

Management and Order in Mills

The administrative staff and department heads are men of their own nationality, while the subordinates may be Chinese. The salary and wages paid by their mills are generally from 5 to 15% higher than the average Chinese. Their employees are well-contented and are interested in their work. Suspicion and misunderstanding are almost eliminated. Results of this fair treatment and higher wages, their mills are in excellent order and able to produce products greater in quantity and better in quality. The price of their yarn generally commends higher prices sometimes as much as five taels per bale more the others. On the average the daily production of 16's yarn in 24 hours is about a pound and quarter and the total expense per bale may be as low as 22 taels; while on the other hand, a poorly Chinese managed one may produce as low as three quarters of a pound and total expense may be as high as 30 taels. Roughly speaking, a 40,000 spindle mill may make the difference of nearly half a million dollars of profit or loss per annum between these two extreme cases.

During the past two years the cotton mill industry in China has gone through a more trying period then ever

experienced in its history, the reason of which has been chiefly due to high cost of cotton and low price of yarn. During this critical time many Chinese owned mills have either temporarily shut down altogether or at least stopped the night shift and in some more serious cases may have been sold at auction. Many British ones have also stopped their operation either totally or partly one time or another. One might naturally suppose that the Japanese would have done likewise. It is surprising to know that only a few of them have stopped the night shift, while the rest have continued running as usual. A serious question may arise why the former have either closed down or have been on a verge of bankruptcy, while the latter apparently are running on interest-paying basis. The assumed corrected answers may be thus: during the year of prosperity, 1919-1921, most of their older mills had made unthought-of-ample profit and even among the newly established ones, they have sufficient surplus capital to keep on running. Second most of them have bought enough raw material when it has just come to the market and could make scanty profit in terms of cheap cotton purchased. Third, they run their mills at highest efficiency and at maximum production and at less cost per unit. The fourth, it seems very ridiculous, as matter of fact, they appear to run their mills even on a loss basis in order to undersell the Chinese yarn so that the latter may be knicked out of business. Then the inducement may come to them to buy these at cheap price.

There is another economic reason why they are putting up more new mills or removing the old mills from Japan to China. Their population is increasing rapidly; the cotton mill competition is becoming very keen at home. In order to strengthen her position in China, industrially and commercially, and to show the world her better and superior methods of industrial management, they have followed this economic course. The labor is abundant in China and wages are much cheaper, or at about 10% less that of Japan, and besides they are easier to be controlled and managed as there have been practically no labor strikes such as are frequent in Japan. Cotton can be bought here at a much cheaper rate than in Japan. China is a land of opportunity for experienced and able men, and that appears to be the main reason why the Japanese come to China and attempt to make their fortunes here.

Having firmly secured their foothold in cotton mill industry in China, the next important step that they naturally look after is to control the cotton market, or at least to exercise their influences in regards to ups and downs in price. As they own about 40% of total spindlage in China, they should consume, in rough figures, about 3,500,000 piculs of cotton annually when in full operation. Besides it is naturally, expected that in future still more will be put up when the demand for yarn will be better or cotton cheaper, and with the amount of export (1,200,000 piculs) to be added, they as a people, consume more than half of China's average annual production. These Japanese firms which are doing the exporting, are the same party or at least are connected with those in the mills. All of them, even though a few in number, act as a unit, and with such co-operation they could do the buying and selling like a great trust and dictate the prices according to their wishes, which is almost a true fact, although it may seem invisible or incredibitable. The following figures show the amount of cotton produced, amount of export from Shanghai and also total import of Indian and American cotton:

Annual Cotton Production:	Amount Imported		Amount Exported from Shanghai	
1918	10,965,530	Piculs	190,110	1,240,000
1919	9,316,000		239,000	1,072,000
1920	6,750,000		678,297	376 230
1921	5,438,000		1,497,812	608,481
1922	7,342,000		1,780,000	502,38[illegible]
1923	7,100,000		1,614,374	600,000
1924	9,000,000	(?)	?	?

From the above figures, we can readily see how large the amount of cotton is being exported every year. They are among the best grades; Tungchow, Shensi, and Honan. In 1924 the total amount exported from all cotton distributing centers: Hankow, Tientsin, Tsingtao, and Shanghai was 1,250 000 piculs. The exact figures exported from these centers in the previous years are not available, but it is assumed it has been about the same. Out of the total, Japan has taken more than 85% and the rest, has been exported to America and other European countries, where it is used to mix with short wool to make blankets. Japan has bought the greater bulk of China's good cotton during the past years, simply due to the high price of American cotton. Few instances are to be given to show how she has made up the price of the local staple in the past. In September 1922, when the latter quoted around 22 cents during the time of uncertainty of the new crop, the Tungchow grade was sold at lowest 26 taels per picul, but later in December the crop of the former was known to be a bad one and whose price went up to 26 cents, then the Japanese came in the market and bought up a greater portion of it for export, then within a short time. the latter jumped up to more than 40 taels. Again in 1923 the similar happening had occurred and the local staple went up from 35 to 50 taels, which was the highest ever quoted in its history.

The Japanese have branch offices or agents in all the cotton distributing centers, and send buyers or sub-agents to the interior to buy the raw cotton during the harvest time, when its price has been usually cheaper than any other time. As most of the farmers would not accept paper notes for payment except silver dollars, sometimes many difficult problems are involved for the Chinese cotton merchants and mill owners to take such a risk of being robbed on the way, especially during the time of political disorder. If such is the case, the former have the full advantage on account of their national protection. For instance, during the time of the last civil war, October-November, 1924, cotton could be bought at a few taels per picul cheaper in the interior than that quoted in Shanghai, and it would involve a risk to get it safely to Shanghai, but the Japanese handled this matter very easy and practically without taking any risk. It is claimed in many cases that they have made petty loans to the farmers in agreement to have first preference to buy the cotton from the latter at the market price or even cheaper before other buyers. When the farmers hear the information of their heavy purchasing, they would raise the price. Tungchow, as a unit, is a largest cotton growing center, being near Shanghai and should it ever become under foreign influences the future cotton growing in this country shall be greatly menaced. This, of course, might not easily happen as the public is keenly watching its movement.

China's Import of Foreign Cotton

The question may be asked why China is still importing so much foreign cotton annually, which can be answered. Her total spindlage in operation in full time is around 2,500,000 and each spindle consumes about three piculs per annum, based on average 16's yarn, of 24 hours per working day of 330 days per year, making her annual total consumption about 7,500,000 piculs, which, on an average, China produces. As Japan has been importing more than one million piculs every year from China, who is, in turn, compelled to import the Indian staple to make up the deficiency. When it is not too dear, China usually imports some American cotton to spin finer yarn. As the most of Chinese owned mills are not in form of corporation, nor whose capital is very large, they are forced to order foreign cotton through foreign firms in principal cities. One would naturally think that either American or Indian firms should be given the orders, but it may be surprising to know that the Japanese firms are patronised instead. This can also be explained.

Japan is a great cotton manufacturing country, like England, but not in any sense, cotton growing. She has to depend on America, India and China to supply her spindles running. She has been importing manifold more American and Indian cotton than the Chinese. Her special steamship line, backed up by the government, is running between the foreign cotton exporting centers and its freight rate is much cheaper than any other lines. The imported cotton is generally first shipped to Japan as the chief destination and later re-exported to China if any purchasing is made through the Japanese in Shanghai. The price is always cheaper, delivery can be arranged quicker and oftentimes spot goods may be already in the Shanghai wharf. As the Japanese mills in China are using a great deal of American and Indian cotton, they would be too glad to re-sell their excess stock when fair profit is made. Up to the present time no Chinese mills or organizations have such financial facility or steamship lines to execute such commission. In this case the Chinese mills are not independent and the Japanese influences can not be overlooked. There are many other Eurupean, Indian and Chinese cotton firms in Shanghai to handle foreign cotton, but they are as influential as the former.

Having owned nearly 40% of total spindlage in China, and consumed more than half of the cotton produced in China including the exports, and also controlling the shipment of foreign cotton into China's use, they would naturally desire to extend their influences in cotton and yarn market, without which their aim has not yet been accomplished. Various methods aiming at the result have been employed; some of which have failed; while others have succeeded. At present apparently, and in the future naturally, they will reap what they have sowed. As long as the cotton trading is in the hands of small groups of dealers; as long as trade

"hedging" or what is termed "business insurance" can not be carried out; and above all, as long as no centralized place to accept unlimited amount of selling or buying both in spot and future, they apparently have no chance to extend their influences in this trading. But fortunately or unfortunately, the cotton exchange has been organized to fulfil their purpose. In a business sense, it is not a gambling hell as some have denounced it, but it rather serves as a clearing house and also price barometer of the commodity, without which the trading can not be possibly carried out effectively as all civilized countries have considered it a benefactor of the trade. The price quoted there for spot and future determines to a large extent the price at which the farmers and merchants would buy and sell; thus forming the basis for dealings in all parts of the country. Now the exchange has assumed such great magnitude and actually superseded the cotton and yarn dealers' associations in fixing the price of their respective commodities. The Chinese farmers, as a rule, are ignorant as a class, for there is no association of any kind to handle the selling for them so they would naturally follow the price quoted in exchange at par. And anyone who can extend his influences there, will practically control the market.

Practically all foreign cotton firms in Shanghai take part in the exchange when they see an opportunity of ups or downs of prices in market. Their participation in this speculative business was not very enthusiastic till 1922. A great volume of business is being done by them and whenever they ever happen to join themselves as a solid unit, no matter which side, bull or bear, eventually the market will be in their favor. Although many Chinese cotton firms and influential speculators are also doing this business in great volume, they generally incline to follow the formers' points of view. This leads us to be convinced that the market here does not follow its natural course like that of other countries, but rather follows the course of foreign manipulation. For instance,in 1922, when American cotton quoted at 22 cents, the Chinese quoted at 26 taels per picul at the lowest; during this fall, when the former quoted at around 23 cents, the latter still quoted at 40 taels, which was almost higher than that of former. This seems practically unbelievable yet it has occurred on many occasions on account of skillful, artificial manipulation of great foreign financiers and speculators, and in some cases done by Chinese too.

Without such manipulation in the market, the Chinese staple has been and also will be to follow the New York market cent for cent except during the time of local political disturbance or tightness of money market. But some times this process works just in the opposite direction when such foreign element happens to be on the wrong side or else it may he done purposely in order to get the Chinese into trouble. An illustration will make this point clear. During this fall when American cotton quoted in New York was equivalent to 41 to 44 taels per picul and Indian grade called Omara, quoted in Bombay equivalent to around 33 to 35 taels, the Chinese was quoted at between 40 to 42 taels during the corresponding period. This reversed condition has never occurred before in its history in China. Most small merchants and speculators have to accept such as a matter of course without giving serious thoughts as to what is the world's supply and demand of cotton, and if they do, they are helpless any way. As transporting of foreign cotton from abroad is practically controlled by Japanese merchants, not to mention the small merchants, even the Chinese millowners are also compelled to buy the imported cotton from their importing firms. The lack of shipping and banking facilities are the principal causes in putting the Chinese in such a backward position.

Does Japan Control Cotton Exchange?

As the Japanese are in the control of this trade, it would seem they are also in control of the cotton exchange as well. Most speculators are psychologically convinced to follow the formers' points of view in buying or selling and so they often act against their own conscious for their pocketbook's sake. During the months of August last, previous to the new crop, cotton had been quoted as high as 52 taels because it was difficult to buy any great quantity in the open market, the reason of which was chiefly due to large buying of the Japanese both in exchange and in outside market. The reversed case has also been true. Last July, when American and local crops had been very uncertain, they wished to buy cheap cotton in China, but unwilling to pay a high price for it, so they acting as a solid unit, sold futures in unlimited quantity. At the same time many Chinese followed them, then within a period of two weeks, the cotton went down five taels without any slight reason. Of course, the rest had to take such as a matter of natural decline, but as a matter of fact, it was purely due to skillful manipulation in time of uncertainty. Whenever they are on the bull side, they might have bought as much as 250,000 piculs in exchange, and when the settlement day has come, the bears are not able to deliver all the goods and have to cover the shorts, which naturally raises its price artificially.

What has happened in cotton market also has happened in yarn market as well. Before 1917 China had less than one million spindles, and she had to depend on her nearest neighbor to supply her needs. Ever since then up to the present, she has become more or less independent, yet the local market still follows its customary course. Generally speaking the cotton follows the New York market and that of yarn, Osaka (Japan) market. Before a day's market price is fixed, the above two important items must be materially considered. First, China still annually imports a great deal of Japanese yarn; second, the Japanese merchants and mill owners in China generally do their businese depending, more or less, upon the business conditions in Japan, inspite of the fact that the amount of business done in Shanghai is equal or even greater in volume than that in Osaka. The followings show the annual imports of Japanese yarn into China:

1914	455,120 bales
1915	463,920
1916	440,158
1917	356,575
1918	231,688
1919	156,261
1920	166,710
1921	174,583
1922	180,000

About 60% of the total export of yarn from Japan is being absorbed by China, but the amount has been rapidly decreasing year by year, due no doubt to, the development of the spinning industry in China in recent years. In ordinary times, the yarn quoted in Chinese Exchange is generally from 10 to 15 taels lower than that quoted in Osaka Exchange; the former is based on 16's yarn, while the latter, 20's yarn. If the difference is too great at any given time, the Japanese would do some hedging, that is, buying in one place and selling in another place in order to smooth the rough margin. If the yarn quoted here is any length of time below the margin, the Japanese merchants would freely ship the yarn manufactured in their mills in China to Japan, which recently has been happening for the first time. Since her yarn export to China is losing its ground, we will not be surprised to see in the future that the Osaka quotations may not have much influences in the yarn market here.

The Yarn Market

The manipulation of cotton market, being a Herculean task, has been almost accomplished as a matter of fact, then the manipulation of yarn market should become an easy one. During the spring of 1923 when the boycott movement against the Japanese goods was going on, the importing of Japanese yarn became practically nil. The Japanese owned mills in Shanghai became heavily loaded in stock and the only way left to do was to make heavy selling in exchange in an unlimited quantity at an unlimited price. Within a period of three weeks the price went down like a toboggan from 170 to 140 taels per bale. In ordinary time the Japanese made yarn commends few taels more than the others; while during this critical criss it sold as much as 10 taels less. Of course the Chinese yarn would have to drop correspondingly. This they had done purely for business and economic reasons, but not much for manipulation. Again in the fall of 1923 when the American cotton was steadily advancing, the yarn here was practically unmoved on account of the civil war impending due to the election of the president. During this period the Japanese were wisely buying heavily and had made millions afterward when the war rumor was whitewashed.

They generally operate on this principal: when the public think the price should go down, they buy; or when the former think it should go up, the latter sell. In most cases they are right and have made enormous profit as there are too many "lambs" in the market. The price of cotton and yarn should not fluctuate in a fixed proportion as the two different commodities depend on supply and demand. But here the case is in different aspect. The two being quoted side by side in the same exchange, whenever one is up the other is sure to follow or vice versa. This was not true before the opening of the exchange 1919-1920 when the yarn was sold for as high as 225 taels per bale while that of cotton was from 30 to 35 taels per picul thus enabling mills to make ample profit. During the past two years, the whole situation has been entirely changed, the price of one follows the price of other, that is, when the yarn is up, the cotton is up in definite proportion thus leaving the mills scanty profit or often a loss. Immediately after the last civil war, the demand for yarn had been brisk for some time and its price went up from 150 to 170 taels and during the same time the cotton went up from 36 to 41 taels irrespective to low price of American and Indian cotton. The only reason that can be accounted for was purely due to manipulation of cotton. This showed another powerful manipulation done by the Japanese

who happened to be on the bull side and tried by all means to make profit out of their efforts wasted in the speculative business.

Those who know this trade well would admire that a wonderful work they have accomplished inspite of the fact that their action means commercial and industrial menace to China as a whole. It seems very likely that their aim in controlling this trade does not stop here until another step will be attained. They are doing a great volume of business in exchange, but apparently they scarcely have much chance to exercise their influences there. They certainly would like to operate one or to reorganize an old one, even at loss basis, when chances come. Manipulation in this market may mean pure economic reasons to many people, but in investigating this matter closely, one would believe there must be some mysterious reasons behind them. Since all important items in the trade are in their hands, they can almost dictate the prices according to their fancy.

Japan Buys Futures in Chinese Exchange

The manipulation in this market has reached its zenith in a most oppressed state during this fall. Before the new cotton had come to market, the Japanese spinners at home had been barred of stock and they were very anxious to buy it from China as soon as possible. Accordingly they put their hands in China first as delivery could be arranged quicker than either New York or Bombay. They bought futures in Chinese Exchange, amounted to about three quarters of a million piculs and intended to have the goods delivered in due time. The Chinese merchants and speculators, knowing the fact that China's crop this season is about 9,000,000 piculs, two millions more than last season, thought it was safe to sell futures. Unfortunately the new cotton could not be arrived at its distinations on time from the interior, due to the long and continuous interruption of rolling stocks commaned by militarists, thus causing the price to go up to 41 taels, almost higher than that of American and about five taels higher than that of best Indian grade. During the same time the price of yarn could not be rapidly advanced to yield mills fair profit. Thier intention to manipulate the cotton certainly did not mean much business, but rather an Oriental puzzle. Since it is not economic, it must be something else.

China Has Learned Her Lesson

The situation viewed from the above seems very gloomy and pessimistic from China's point of view in regard to the future of the industry, which apparently seems to be in the hands of foreigners, who can convince the public their points of view even when they may be out of track. But on the other hand we must not overlook the bright side of this whole situation as we are being educated better and better day after day in manufacturing, marketing and speculating cotton and yarn. The millowners have been having hard times during the past years of business depression and now are profited by their former blunders and are steadily improving and installing newest systems of modern management. The undesirable elements, such as labor-gang-head, classical men and out-of-date ones are more or less eliminated to a great extent. The daily production in most mills has been considerably increased and expense has been greatly reduced. Many western returned students trained along the textile line have been given a chance to make some improvments. The result is that many newly built mills are running just as good, if not better, than many Japanese managed ones.

Formerly a limited number of experienced cotton and yarn dealers with small capital have been doing this business, but now many foresighted native and big bankers are also playing this game. As long as the business is in the hands of small dealers and foreigners, the fluctuation of its price will be at the mercy of the latter. Fortunately the coming of the bankers is a very significant event, like those in Wall St., New York. Besides this group, a majority of Nantung cotton merchants have formed what is termed a temporary cotton trust to sell short as its price is too high, which serves as another opponent to check the manipulation of foreign capitalists. Prior to the civil war, the cotton quoted here in September and October, 52 and 46 taels respectively due to the Japanese manipulation. They even bought a great quantity in the open market. Toward the end of September, its price went down to 36, the difference of from 17 to 11 taels per picul. Of course, many inexperienced Chinese, who thought the formers' point of view was at par value, were caught in the same net. The total loss to the former had been very large and some calculated the amount was around 5,000,000 taels. At least five large Japanese firms undertook the execution. They had committed this blunder due chiefly to the fact that the American and local crop had been mis-predicted and mis-calculated. A majority of Chinese used to think the former as cotton prophets and price fixers and after this occasion, their old conception has somewhat vanished away. The same is true in regard to the Osaka quotations. During the months of November and December, the fluctuations of its price in many occasions had been from 10 to 20 Yen within one or two days' time, but the Chinese market has been very slightly moved. This plainly shows the Chinese minds now are not entirely inclining to the foreign influences, but rather to form their own sound judgment instead of following the others as they formerly did.

The Japanese predomination of this industry, at least temporarily, has taught the Chinese a great lesson both in manufacturing and cotton trading as speculating the market. We should not discredit nor criticize their ambition and their superior knowledge, but rather we should admire and respect them as to what they have done and what we can learn from them. China offers splendid prospects both in cotton growing and cotton manufacturing as she is ranked as third cotton growing country in the world, only next to America and India and she is also the greatest market for cotton yarn and the second largest market for cotton piece goods. She warmly welcomes the foreign capital and foreign management to develop her industries, particularly that of cotton production and manufacturing. During the comparatively short time of less than two decades, the Japanese have done a wonderful piece of work in China, which in turn has convinced and installed many new ideas and ideals in the Chinese minds toward this important and stable industry. Of course the formers' success means the latters' prosperity. The British and American peoples, long known to the world as experts in this line of trade, have done very little or practically nothing in China nor given the Chinese much food of thought in regard to it.

Business Conditions in China

With the cessation of hostilities in China, business conditions seem brighter and import and export commodities while low in many lines are moving in and out of ports at a brisker pace, particularly in North China. Railway lines in North, South and Central China are resuming the regular schedules, and continue to improve.

General business conditions in North China, are more favorable than heretofore, the exports abroad showing practically no decline. The railway tie-up has been the greatest handicap, but it is thought this situation will clear up and be restored to normal. The collections made by the Chinese Maritime Customs as compared with the same months in 1923 are of interest:

	Period	*Import Duty*	*Export Duty*	*Coast Trade*	*Inward Transit*	*Outward Transit*
Oct.	1923	293,192	230,031	20,575	122,561	44,946
,,	1924	259,606	229,573	22,046	72,026	27,363
		-11%	-0.2%	-7%	-41%	-39%

In Central China, centering in the Hankow district there have been unusually large shipments of China products to America, being partly due to the seasonal conditions and partly from the beneficial results which followed the removal of military forces from Hankow northward to participate in the fighting on the Chihli-Manchuria front. Forty-eight percent of the declared exports from Tientsin during October this year consisted of sheep's wool, and 9. 8 percent rugs. From Dairen to the United States, the exports consisted of soya bean products.

Conditions in and around Canton are improved and the merchants are beginning to have more confidence in the prospects of the near future. Export returns to the United States for November show a total of Hk $2,969,200 against G. $1,095,274 for October, and it is reported that exports during the month of November exceeded those of any other month since January 1924. More business is passing through the port and while present buying on Canton markets for overseas shipment is slack, it is thought to be due to unfavor able exchange conditions. Imports consist mostly of necessities as foodstuffs, and clothing materials

Although exports from China as well as from India have shown an increase, silver contiunes to decline and is said to be due to disinclination of Indian speculators to purchase silver and their preference for gold has caused a slackening. While India is expected to send more silver to China, at the same time China market is not in need of silver as the political situation is sttll hampering shipments to the interior. Stocks in the various export lines continue very low and where there is enough commodity, transportation is slow.

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Men and Events

Following the holidays the Shanghai American School opened for classes on Monday, January 5.

Dr. J. B. Fearn, Superintendent of the Shanghai General Hospital, expects to depart on home leave, Saturday, January 10, by way of Suez.

Twin daughters were born to Mr. and Mrs. M. T. Price at Dr. Fearn's Sanitorium, January 7. Mr. Price is head of the educational department of Edward Evans & Sons, Shanghai.

Members of the Rotary Club, Shanghai, entertained Russian refugees at tiffin at the Navy Y. M. C. A. on Russian Christmas Day, Wednesday, January 7, and Russian school children at the Masonic Hall the same day.

The French Municipal Council elections take place on January 19, in the French Concession, Shanghai. The seats at present are occupied by: A. Chapeaux, Dr. E. L. Tartois, W. J. N. Dyer, and F. Schwyzer. In addition to the foregoing elections there will also be an election of four members of the finance commission.

Frank Jones, former vice-president of the Worthington Pump Company, has recently arrived in Japan, accompanied by Mrs. Jones and his two daughters on a pleasure trip around the world. Mr. Jones has for many years been actively connected with various business firms in the Orient. They expect to arrive in Shanghai at an early date.

Frank Rhea, China Trade Act Registrar, Shanghai, has been recently transferred to the office of the American Commercial Attache, Tokio, according to a report in the Peking press. Mr. Rhea was previously trade commissioner at Peking before coming to Shanghai. It is thought that Mr. Rhea's transfer is temporary, as H. A. Butts, American Commercial Attache, Tokio, is expected to return from home leave, in the spring.

A new building, which will house the kindergarten and normal schools, was dedicated on Saturday, January 3, at the Shanghai College. Many guests, members of the faculty and representatives of the student body witnessed the ceremony. The building has been named "Georgia Hall" in honor of the Baptist Women's Missionary Union of the State of Georgia, U.S.A. the members of which organization supplied the funds which made possible the erection of the building.

The biennial meeting of the World Federation of educational associations is announced for July 20-28 at Edinburgh, Scotland, according to its vice-president, P. W. Kuo, president of the National Southeastern Univesity, Nanking. The first conference of the Federation was held in San Francisco from June 28 to July 6, 1923, and was participated in by delegates from forty to fifty nations. China was represented by a strong delegation and made valuable contributions to all phases of the conference activities.

A reception arranged by the social department of the American Women's Club, was held in the club rooms, 66 Szechuen Road, on Tuesday afternoon, January 6, when members of the club, and their friends enjoyed an afternoon of pleasure. A Russian orcehstra furnished the music during the afternoon, and Miss Cecile Hindman, Mr. McGill, and Miss Mabel Jansen, contributed piano solos to the program. Friendly and hospitable greetings were exchanged and the New Year was ushered in by the American Women's Club.

A report of the president and the treasurer of the University of Nanking for the year of 1924, Volume 6, No. 18, has been received. The booklet as usual contains a wealth of information regarding the activities of the school for the past year, enlargements made in the building, improved departments, and additional members of the faculty. The largest number of degree-receiving graduates in the history of the school were presented for degrees in June 1924, being fifty-six. Omitting the Language School the total number of graduates from all departments was 301, as compared with 239 the year before. According to the treasurer's report the University has very frankly seen its financial problem during the past year and is meeting it in an encouraging manner.

Louis Wiley, accompanied by his sister, Miss Carrie Wiley, of the New York *Times*, have recently arrived in Japan as passengers on the *s. s. Belgenland*, on a world tour. In their party is H. L. Stoddard, who for more than a quarter of a century has been editor and publisher of the New York *Mail*, and has held a controlling interest in that publication. He is new president of the Mail and Express Company. Mr. Wiley has been business manager of the New York *Times*, for thirty years or so, and holds a number of foreign orders, such as the Legion d'Honneur, Officier Public Instruction, France; Knight Commander, Helenic Order; Chevallier Crown of Italy and Officer of Leopold Second, Belgium. They expect to arrive in Shanghai the latter part of January.

The annual general ordinary meeting of the Chinese Engineering and Mining Company, was recently held in London, presided over by the chairman, W. F. Turner. Despite the fact that China has been suffering from a business depression and state of disorder for the past year, the figures of the company's earnings for 1924, show an increase over those of the preceding year. A balance dividend of 10 per cent was declared, free of income tax, making 20 percent for the year free of tax, as compared with 16 percent for the preceding year. The gross profit of the Kailan Mining Administration amounted to $10,830,000, compared with a gross profit of $9,205,492 of preceding year. The proportion of profit brought to the credit of the profit and loss account, together with interest in China, is £494,622.

The annual meeting of the American Association of China will be held at the American Club on the afternoon of Wednesday, January 14, at 5, o'clock. This year the discussion and business meeting of the association will center around the organization of a "Community Chest," a means whereby all funds devoted to charity or other public affairs, will be administered and collected by one body. The subject will be brought up in the form of a resolution to authorize the incoming Executive Committee to amend the constitution in order to enable the association to carry out the scheme which has been uuder consideration during the year. The reorganization of the committee includes representatives of other American organizations in Shanghai who are in agreement with the proposition, to become members of this committee. A drive will be conducted in the American community for a general fund to finance community activities.

Traffic Restoration on Railways

The Special Committee on the Restoration of Railway Traffic, which has been sitting at the Ministry of Communications for the last few days, held another meeting recently with Mr. C. S. Liu, the Chief of the Railway Department and concurrently Chairman of the Committee, presiding. The following three were among the most important decisions reached:

1. To make a detailed inventory of the rolling stock.

As most of the locomotives and cars of different railways have either been destroyed as a result of the war, or been requisitioned by various military units and now remaining with them, an effort should be made now to make clear as to how many locomotives and cars exactly can be put into actual service for the railways.

2. To assign special trains for commercial uses.

Owing to the fact that troop movements on different lines are not yet entirely subsided, and that many a time, military commanders of various forces still commandeer trains at their will, the railway administrations are now instructed to assign special trains purely for commercial transportation, such trains are not to be transferred for military purposes. Special marks or notices from army commanders are to be posted on these trains so as to insure non-interference of the militarists.

3. To restore at least 30% of the normal commercial traffic.

In ordinary years, this is the most prosperous season for the railways, as far as commercial transportation is concerned. The railways are now ordered to make special effort to restore at least 30% of the traffic not only for the purpose of giving accommodations to the public, but also for the object of making railways yielding profit.

The above instructions of the Ministry of Communications was accompanied by an order that all these measures should be carried out on January 10, 1925, by the latest, and reports for the same should be sent in on the same day.

Of all the government lines, restoration work on the Peking-Mukden Railway is the best so far. The delays occurred on the Peking-Tientsin service are very much reduced now, as the longest time of delay reported yesterday was only one hour. The trains Nos. 5 and 6 were put on Express train time basis, and it has proved to be a great convenience for the public. Seventy per cent of the passenger traffic on the Peking-Suiyuan line has been resumed, and fifty percent on the Tientsin-Pukow line has been restored On the Peking-Hankow line, conditions are comparatively worse, as most of the rolling stock is either in military use, or at service with other lines. Efforts are now made to arrange special trains for the convenience of the public.

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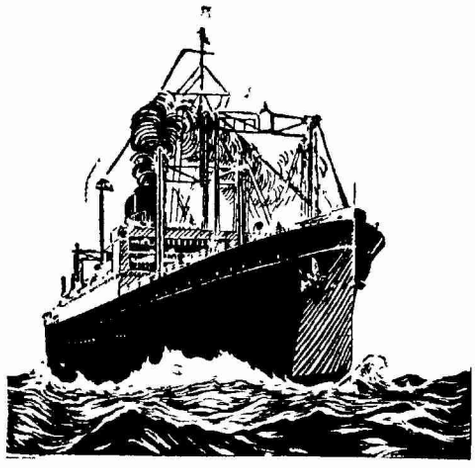

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Who's Who in China.

Mr. Lee Tsung-ching

李維慶字正卿

(Li Wei-ch'ing)

Mr. Lee Tsung-ching was born at Ningpo, Chekiang province, in 1878. He was graduated from the Anglo-Chinese College, Shanghai, specializing in a commercial line. In 1892 he began his business career as a shipping clerk in a native business firm at Shanghai. In 1895, when the commercial navigation between Soochow and Hangchow had just been started, he was employed as customs clerk of the Soochow-Hangchow Inland Navigation Company. A year later he joined the Shanghai office of Carlowitz & Co. as cashier. In 1897 Mr. Lee went to Tientsin and joined the firm of Gipperich & Co. His position being a general clerk. In 1903 he started his first independent business as compradore of the Siemessen & Co., Tientsin. This position he held until 1905 when he was invited to join the Shanghai office of Gipperich & Co, becoming the principal assistant of E. Gipperich, the general manager of that firm. Mr. Lee returned to Tientsin in 1908, and accepted the compradoreship of Rousseau & Co., then a leading French firm. In 1910 in partnership with L. O. McGowan promoted the China American Trading Co., with head office at Tientsin. Mr. Lee was the Chinese manager of that newly established firm. At the same time he accepted the compradoreship of the Fearon, Daniel & Co., holding this concurrent post for three years. In 1918, during the time of repatriation of enemy subjects in China, Mr. Lee was entrusted with the work of establishing the Tientsin office of the San Peh Steam Navigation Co., by Yu Ya-ching, the founder of this company, who has been for many years one of the commercial leaders in Shanghai. Very soon the branch office was founded at Tientsin, occupying the wharves formerly belonging to Hambury Steamship Co. Ever since its establishment, this company under the managership of Mr. Lee, has been playing an important part in the China sea coast navigation service.

In the spring of 1921, Mr. Lee accepted another concurrent post as manager of the Tientsin office of the Industrial Development Bank of China. In 1923, owing to the pressure of work in the San Peh Steam Navigation Co., he resigned from both the China-American Trading Co. and the Industrial Development Bank, and rejoined the latter in 1924. Mr. Lee is one of the pioneer southern merchants at Tientsin, and has served for ten years as a director of the Chekiang Provincial Guild, Tientsin. He is also the founder of the Chekiang School of Tientsin. Mr. Lee's present address is No. 153 Parkes Road, Tientsin.

More Than 7,000 Miles of Motor Roads Built in China in Recent Years

BY HO CHIEH-SHIAN

WITHOUT a brief discussion of the importance of communication to the present-day China, we can hardly appreciate the establishment and the great significance of the work carried on by the Chinese National Road Construction Association during the past three years.

That China is one of the largest countries in the world, her extensive territories, dense population, agreeable climate and abundant wealth of her natural resources, together with her five thousand years' civilization, all tend to make her a great and strong nation and to qualify her to take the lead in the eventful affairs of the present. Possessing as she does the potential elements of a great power, it is somewhat surprising to find China so weak and disorganized. She is characterized by perennial civil war, lack of unification, ignorance of her masses, insignificant national status and the infancy of her various industries, and one unfamiliar with conditions in China might well be struck with wonder at this strange state of affairs and it might therefore, be of interest to find out what one single factor has occasioned this condition.

Although we unequivocally admit that there must have been many other ruinous and undermining factors which have for many years been at work to generate the present anomalous state of China, the fatal lack of means of communication should be largely, if not entirely, held responsible for it. On account of this unfortunate deficiency, China has been greatly handicapped in many respects. All attempts to increase the intelligence of her ignorant masses by education have been attended with little or no success and all efforts to develop her industries by developing her natural resources and to strengthen her body politic by unifying the discordant provinces into one harmonious whole, seem vain and useless. This unnatural state of things will continue unless the difficulties of communication are greatly lessened and all possible efforts are made to remove all existing obstacles. In no way can the writer better indicate the paramount importance of better communication in China today than by citing a few remarkable passages from an Indian writer, Prof. H. P. Shastri, who writing on the subject of the importance of the good roads movement in China says:

Chinese meet to promote good roads in China

"Progress is life, stagnation is death. Civilization means expansion of the heart and sympathy of the community, so much so that the differences of units merge into common interests, and the well-being of the community and *vice versa*. Expansion of the sphere of touch and cultivation of wider sympathies are essential to the stability and progress of civilization. The people who live in narrow circles, and whose outlook of life is limited, usually become fanatics and bigots, and in the long run, constitute a standing menace to the progress of the community.

"China is today weak and disorganized, but the foundation of the body politic is very strong and the vitality of the Chinese race is as strong as that of any other race in the world. Her established pacifism, great philosophy and literature will prove a boon to humanity, when they find light. What is most imperative for China today is the betterment of her communications.

"Of all reforms proposed, either in political, social, spiritual and economic fields, none is so important as the facility of communication. The untold wealth of China is still lying in the mines of Szechuen and Honan. The life giving blood of civilizing forces does not reach the remote quarters of China where conditions are stagnant, for want of communication in the form of roads."

Regarding the great advantages of facilitated communication to China as discussed in the foregoing three paragraphs, we can by no means escape from the logical conclusion that the improvement and amelioration of the existing means of communication are things of supreme importance for China to accomplish at the present time.

Fortunately the importance of this matter has been foreseen by some of China's patriotic citizens which fact made possible the establishment of the National Road Construction Association of China in 1921. This association was originally organised by the Pan-Pacific Association and by the people of Shanghai. At first it was small and insignificant, but has been from time to time gradually enlarged by the constant addition of new members. In September 1921, it was formally registered at Peking with the Chinese government which, expressed its hearty approval, sanctioned its existence and instructed all the provincial governments to offer their best assistance and cooperation with the association in its efforts to promote good roads. As it was non-political and non-partisan in its organization and policy, it immediately won the favor and support of many military and civil as well as educational governors and commercial leaders of China, and under their combined patronage the association has made remarkable progress.

Dr. C.T. Wang, a distinguished graduate of Yale University who has accomplished much for China, has been successively elected president of the Association and Mr. Wu San, from Szechuen, educated in Japan and now or formerly Minister of Justice for the Canton government, who figured very prominently in the revolution of China in 1911, has been elected general secretary. The services of these two enthusiastic and experienced men are much appreciated, because it has been largely due to their efforts that the Association has been eminently successful. There are also several honorary presidents among whom may be mentioned, Dr. P. W. Kuo, president of the South-Eastern University; General Lu Yun-Hsiang, former Tupan of Chekiang, Gen. Ho Feng Ling, former Defense Commissioner of Shanghai and Woosung; Gen. Feng Yu-Hsiang of Peking and Gen. Chi Hsi-yuan of Kiangsu. These men although honorary members of the association, are a great help, due to their influential positions and generous contributions. The office of the vice-presidency is held jointly by Mr. L. Z. Sze, editor-in-chief of the *Sin Wan Pao* of Shanghai and Mr. C. F. Hsu, former Commissioner of Foreign Affairs of Shanghai. The work of the Association is largely carried on by the executive committee of the Board of Directors among whom are found Dr. T. H. Lee, president of Futan University of Shanghai and chairman of the National Y. M. C. A.; Dr. P. W. Kuo; Mr. W. A. Chang, former chairman of the National Chamber

of Commerce in Peking, and Honorable G. Hsu Chien, the prominent jurist.

The purpose of the Association is to improve the means of communication and to promote by all lawful means the construction of good roads throughout the whole of China. It is not the purpose of the Association to make roads but to encourage, persuade and assist in every way all those who are interested in road construction. This is done by surveying proposed routes, by engaging engineers and contractors, by answering all questions on road construction and maintenance and by helping to raise funds for the building of new and better roads. In addition to the above, the Association spreads the propaganda of good roads and their ensuing benefits. It organizes lecturing parties who travel throughout the interior of China, showing pictures of good roads in foreign countries and distributing literature so designed as to stimulate interest in this undertaking. The expenses of the Association are met from various sources, but voluntary contributions and membership fees are the sources of its upkeep and maintenance. At present there are more than 500,000 members and drives for new members are carried on annually.

Chekiang refugees constructing the second section of the High Road

First section of High Road constructed by Chekiang refugees

Let us now center our attentions on what the association has actually accomplished notwithstanding the fact that it has only existed for the last three years, it has nevertheless accomplished for China results of permanent value which beyond all doubt justify its past and continued exisitence. At present, the movement for good roads is practically nation-wide and its influence reaches the fartherest corners of the whole country. Branch offices can be found in practically every principal city of China, which have from time to time been established to further the mission of the central organization. Many military leaders have been persuaded to use their soldiers as road builders and local land holders induced to improve their old tracks along modern lines. By direct or indirect means, the Association is responsible for the construction of many new roads by virtue of which the people have been greatly benefited. The data as contained in the following table will bear ample testimony as to the splendid achievments of the association.

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Provinces	Location of roads constructed.	Length in Li.	Vehicle used.
Kiangsu	Shanghai to Taichon.	72.	Motor bus.
„	Hai-Chow.	3,000.	„
„	Shanghai to Minghong.	54.	„
„	Pao Shan.	84.	„
„	Shanghai to NanZiang.	73.	„
„	Hsu-Chow.	200.	„
„	YangChow to Chin-Kiang.	30.	„
„	Sung-Kiang.	24.	„
„	Ton-San District.	90.	„
„	Chin-kiang to Chiu-Yon.	90.	„
„	Kiang-Peh.	90.	„
„	Tung-Lu-Hai Districts.	400.	„
„	Quin-San.	3.	
„	Shanghai to Woosung.	50.	
„	Nan-Tung-Chow.	560.	Motor bus.
„	Yu-San District.	3.	
Chekiang	Che-Kiang Fukien Line.	256.	
„	Yu-Hang.	50.	Motor Bus
„	San-Tsoh.	7.	
„	Ning-Po.	45.	
Hunan.	Chang-Tang.	90.	Motor bus.
„	City circle.	19.	
„	Shang-Tang to pao-Chin	350	„
Hupeh.	Shang-Shar.	502.	Motor bus.
„	Shang-Wha.	420.	„
„	Hwang-Pe City.	40.	
Kwangtung.	Canton City.	81.	
„	Nieh-Peh.	55.	Motor Bus.
„	Ping-Tsong.	165.	„
„	Wen-Tung.	50.	„
„	Wen-Chon.	60.	„
„	Chon-San.	60.	„
„	Char-Chuen.	81.	„
„	Wan-Ling.	31.	
„	Hsang-San.	30.	
„	En-Ping.	80.	Motor bus.
„	Keh-Ping.	10.	
„	Hou-San.	10.	
„	Wen-Chong.	100.	
„	Swatow.	7.	
„	Sing-Wai.	10.	
„	Kwang-Tseng.	5.	
„	Hai-Fong.	30.	
„	Wai-Chow.	2.	
„	Kwang-Chow-Wan.	20.	Motor bus.
Kwangse.	Yon-Wu.	120.	„
Fukien.	Ming-Ching.	60.	
„	Ton-An.	178.	„
„	Chun-Wai.	50.	„
„	ChangChow to Nan-Ling.	30.	„
Fukien	Chongchow to Lung An.	200.	Motor bus
„	Chun-Hai.	52.	„
Kirin	Mong-Ka-Ling.	3.	
Shensi.	Chang-An to Tung—Kwan.	290.	Motor bus
Anhwei.	Beh-kwei	190.	
„	Piung-Bu to Tung-Yuan.	25.	
„	Hwai-Chi-Lu.	20.	
„	Liu-Fu*villege.	40.	
„	Kuo-Se Lu	159.	
„	Hwai-Wei Village.	22.	
„	Woo-Se-Lu.	90.	
„	Piung-Yin-Lu.	180.	
„	Tseng-Yin-Lu.	180.	
„	Piung-Peh-Lu.	180.	
„	Chin-Chu-Lu.	120.	
Shangtung.	King-Chi.	930.	
„	Feng-Chi	600.	
„	Ton-Chin.	500.	
„	Chefoo to Wei-Chow.	480.	Motor bus.
„	Chi-Ho.	240.	„
„	Chiu-Ye.	90.	„
„	Chow-Chin.	120.	
„	Liao-Cheng.	10.	Motor bus.
„	Tingstao.	320.	
Chihli.	Peking to Tung-Shien.	34.	Motor Bus.
„	Chao-Shien to Wha-Cheng.	49.	„
„	King-Kuo.	283.	
„	Ching-Yuan.	30.	
„	Han-tang to Ta-Ming.	140.	
„	Paoting to Tien-tsin.	248.	
„	Tien-Tsin to Tung-Shien.	270.	
„	King-se district.	660.	
Honan.	Chin-Wha to Chi-Yuan.	115.	
„	Kwei-Teh.	300.	Motor Bus.
„	Hwaichin to Hwaiho.	80.	„
„	Chen-Chi.	120.	„
„	Wu Tang.	48.	„
„	Sing Yang.	60.	„
„	Lo San	120.	„
„	Lin-Lin.	480.	
Shansi.	Yaiyuan to Hun ton.	570.	Motor Bus.
„	Taiyuan to yang-Min-Pao.	300.	„
„	Hun-Ton to Winchen.	355.	„
„	Yanminpao to Taiting.	310.	„
„	Taiyuan to na-sa-niu-lin.	450.	
„	Taiyuan to Ting-Yang.	230.	
„	Yun-Pin Branch line.	60.	
„	Chen-Sai.	400.	
„	Hsi-Yang.	300.	
Fengtien.	Antung-shien.	400.	
Mongolia.	Changkiakau to Kulun.	2452.	Motor Bus.
„	Kulun to Cheta.	750.	
Kansu.	Lung-Yu.	1500.	
Yunnan.	Kung-Ming.	160.	
Szechuen.	Chen-Kwan.	40.	
Kiangse.	Kiu-Lien to Lien-Ku.	35.	Motor Bus.
„	Chiu-Kiang to Ching-Teh.	200.	„
Szechuen Border.	Kong-Kan	519.	Moto. Bus.
Szechuen Border.	Kong-Yar.	480.	
Jehol.	Doo-Lun.	480.	
Suyuen.	Pao-Teh.	25.	
Metropolis.	Peking City.	120.	

Twenty-two provinces. 118 Districts. 23,149 Li, or 7,716 Miles 54 places cars are in operation

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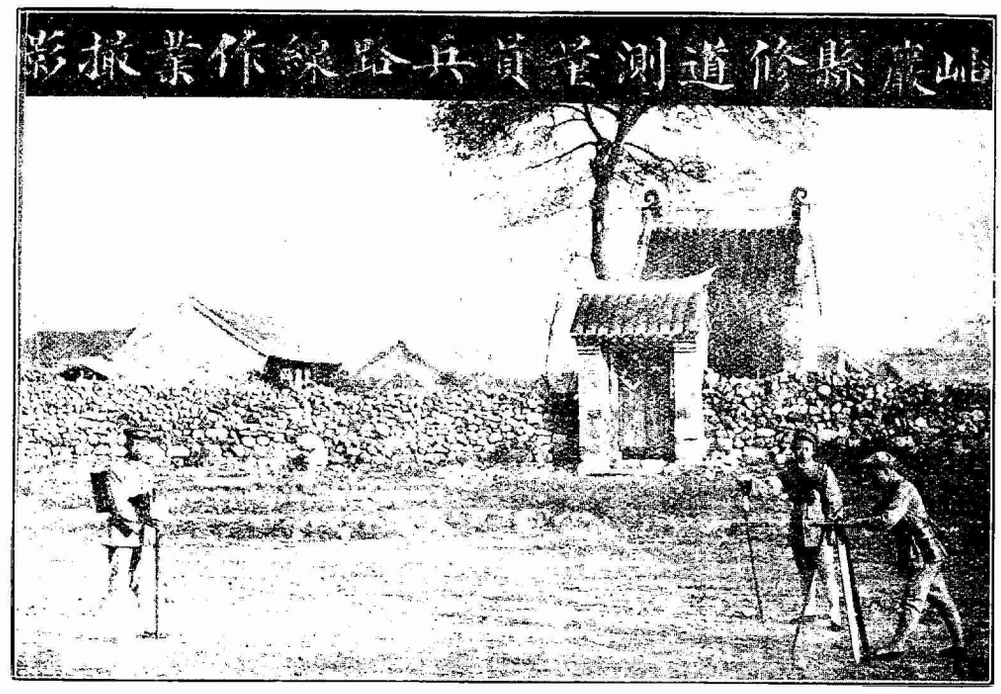
The foregoing table should not be accepted as final and complete as it represents that which the Association has already accomplished and what it is likely to further accomplish as time goes on. As a natural sequence, the newly-built roads have occasioned the establishment of many motor companies and a large importation of motor buses from foreign countries, especially from the United States. As shown in the above table, motor vehicles have already been put into operation on quite a few of the new roads and on other roads where motor vehicles are not used, better transportation facilities have been afforded for the particular forms of traffic that use the roads. The Association may be said to be directly responsible for the building of 38,800 Chinese li or 12,934 English miles of good roads throughout China.

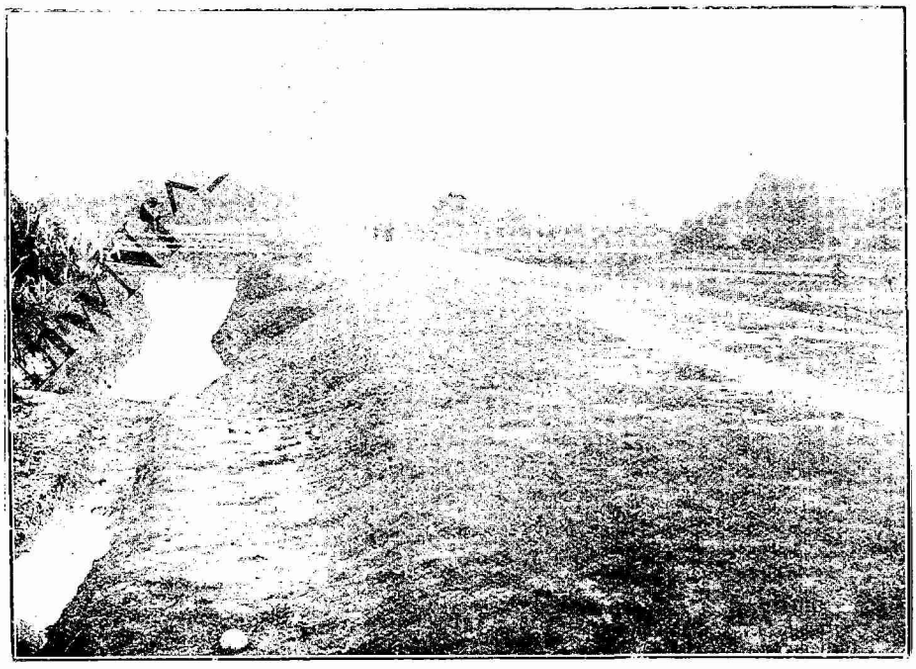


Road surveyor at work, Fengtien province

"Good beginning means half done" is a phrase which can be appropriately applied to the work accomlished by the Association. As its affairs are in the hands of capable and energetic officers, it should be eminently successful in its undertakings and by virtue of this fact it receives unpartisan support from all sides for the furtherance of its "good roads" mission. The Association should hold as its ideal the unions of China by a labyrinth of good roads which would be adapted to all kinds of traffic and over which goods might freely and safely move and the civilizing and broadening influences of trade be allowed to permeate. China will thereby be able to advance and to attain results otherwise impossible. The rich natural resources of many unaccessible regions could be more quickly and easily developed and the illiteracy and ignorance of China's masses could more easily be overcome. By thus facilitating the free movement of people, goods and ideas throughout the country, a mutually sympathetic understanding of each others problems would gradually come about, out of which China may accomplish her problem of unification, and redeem herself as a great nation. For the universal promotion of good road construction throughout China, the Association proposed a plan divided into four parts and formulated by its general secretary, Mr. Wu San:

(I) Soldiers to build roads

"As declared both in its petition to the Central government in Peking for registration and in the *Good Roads Monthly* (a periodical publication of the Association for the publicity of its work), one of the chief aims of the Association is to effect the disbandment of the soldiers and their conversion into laborers for road building in China. The Association has for this purpose circulated pictures showing the splendid work done in highway construction by soldiers in the provinces of Shansi and Chekiang. It has succeeded in encouraging the governors of Hunan, Kwantgung, Szechuen, Hupeh, Yunnan, Kweichow, Honan, Fengtien, Kirin and Shensi provinces to utilize their soldiers for this work. It has also requested the Ministry of War to command the military officers in the various provinces to carry on road construction according to the precedent established by Shansi and Chekiang provinces. At the present time the whole nation unanimously favors the disbandment of soldiers. The people have long suffered either from no communication or from the inconveniences of poor communication, and it may be safely stated that nothing will be so beneficial to both the country and people as the actual conversion of its soldiery into road-building laborers.



One of the many roads in China built by Chinese refugees

(II). Provincial district governments to build roads:

"During the past year the Association has repeatedly urged the Ministry of the Interior to bring pressure to bear on the officers of different provinces and districts to establish provincial and district highway bureaus. Accordingly in six provinces, Shansi, Chekiang, Szechuen, Fukien, Kwangtung and Anhwei, such bureaus have been set up and in other provinces they are in the process of organization. If this work proceeds with equal rapidity, the next two years will witness the organization of highway bureaus throughout every province of China.

"But in this undertaking many difficulties present themselves to the Association among which we may mention the great number of districts, (1800) throughout China but only in those districts in the provinces of Kwangtung and Honan, have there been instituted so-called "Work Service Bureaus." Moreover there are only a few districts, such as Nantung, Shanghai, Paoshan, Changshoh, and Taichon, etc., that

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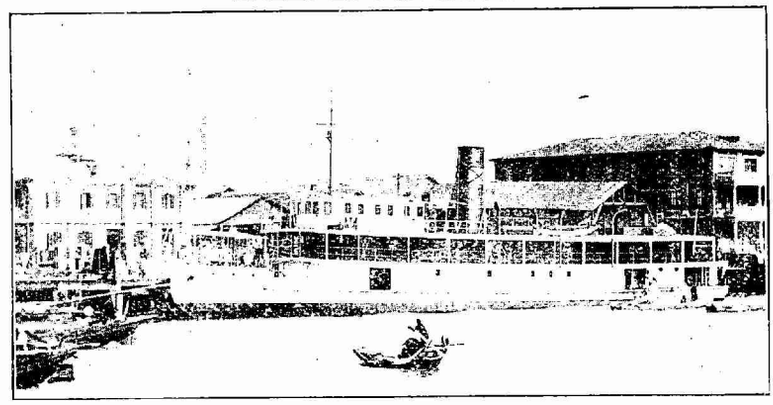

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that have instituted "District Road Bureaus" and where the district or country roads have been built and maintained in a state of repair; in other provinces either frequent devastations by troops and bandits or bad financial conditions have rendered it impossible for them to take up this work at present.

"It is, therefore, the duty of the Association to interest those in authority in all provinces to lend every aid to this important work, and it is hoped that willing cooperation will be forthcoming in order that the work of the Association in this respect may be carried out at as early a time as is possible.

(III). Citizens to build roads.

"Many citizens who have been influenced by the Association to consider the aspects of communication in China have raised funds for road construction and afterwards have organised long distance motor-bus companies. In the provinces of Kiangsu, Chekiang, Honan, Hupeh, Fukien, Kwangtung, Chihli, Shantung, Shansi, Honan, etc., motor cars are operated by companies which had previously built the roads or else which have leased roads from the provincial authorities for the purpose of carrying on this business.

"At times it happens that the work of road construction is interrupted by the interference of local monopolies, superstition or the seeming infringement on Chinese customs and in such instances the Association on being informed immediately takes up the case with the interested parties and endeavors to arbitrate whatever differences that may have arisen as judiciously and as satisfactorily as possible. The Association also sends its members to remote country-districts to inform the people of the advantages of good roads, and to endeavor to convince them of the importance of roads to a country with the purpose in mind of preventing any opposition from them when the work of road construction actually takes place.

"According to present records, several hundred motor bus companies have already been established and are now in operation, while many others are at present in the process of organization. As new roads have actually been built by provincial and district authorities as well as by private citizens it is quite evident that the work of the Association has by no means been in vain. Since a start has been made in this work it will be increasingly less difficult for China to have highways which will in time penetrate to all parts of the country. What an achievement it would be if as a result of effective communication, the industries of China would be as fully developed and the education of her citizens as far advanced as is now the case in western countries.

(4) New Municipal system to be adopted.

"The public markets in China have been very dirty narrow and in a corrupt condition as far back as one can remember. A new municipal system was first adopted at Peking but the result was not as favorable as that attained in Canton. The Association has always suggested that the municipal administration of any provincial city should use as its model the municipal system of Canton and that the administration of any district should be modeled after the administration of Nantung.

"From this year 1922, the Association shall enlist the aid of the Chinese newspapers in its work of propaganda for the promotion of new markets. And likewise to encourage people in all districts throughout China to tear down the city-walls and build roads. This will have the two-fold purpose of releasing residents of such districts from the narrow confinement of walled cities and at the same time raise their standard of living and better their economic condition as a result of better marketing facilities.

"After the districts of China are more modernized it will be a pleasure for the Chinese to welcome foreign visitors to such places which will in themselves be adequate proof of the progress of the Chinese people. If the Association keeps its purpose well in mind and strives to fulfil it, it is probable that after fifty or a hundred years every principle city of China will be a thriving, modern metropolis. But, if the Chinese people continue to be too conservative and inert, even after ten thousand years, Chinese districts will still remain in a poor and dirty condition, a subject for the criticism of foreign friends and a shame to all progressive Chinese.

The Association proceeds along the above mentioned lines and it is sincerely hoped that the Chinese people as well as all other friends of China will support and encourage the Association as it endeavors to fulfil its mission for the uplifting of China through affording better means of communication throughout the country.

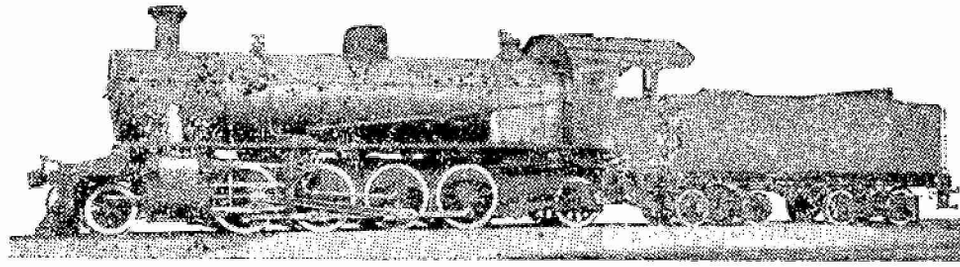
Comparative Law School of China,
Shanghai, December 1, 1924.

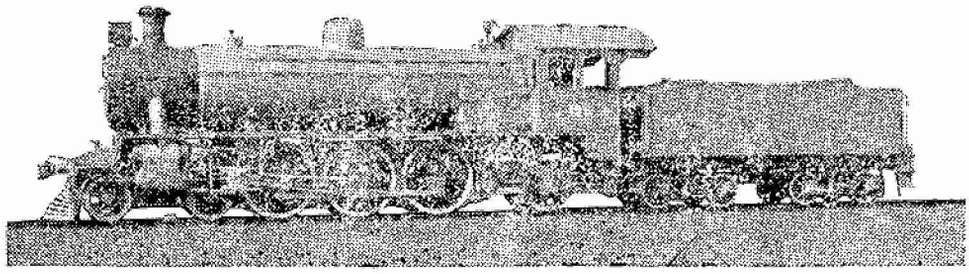
BALDWIN

Locomotives on the Peking-Mukden Railway

Mikado Type
Built 1919

Fourteen locomotives of this type were ordered in 1918. They are still meeting every requirement of active service.



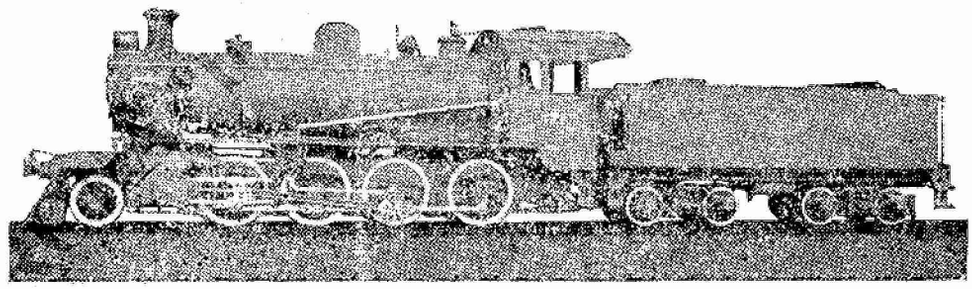


Pacific Type
Built 1919 & 1921

Five of these locomotives were ordered in 1919 and five more in 1921. The ten still continue in excellent service.

Consolidation Type
Built 1919

An order for sixteen of this type was placed in 1919. All these are giving splendid service.



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News from Central China

V. Smith, Deputy Postal Commissioner of Hankow, has been transferred to be Postal Commissioner for the district of Anhwei, and has left the port for his new post with his family. He was given a farewell dinner by the whole staff prior to his departure.

Quo Tai-chi, formerly secretary to ex-President Li Yuan-hung and now secretary to Dr. Sun Yat-sen, is now visiting Hankow representing Dr. Sun. He had several interviews with Marshal Hsiao Yao-nan.

John Shields, of the English Baptist Mission at Sianfu accompanied by his family, arrived in Hankow recently, and reported that conditions of travel in the north are at present very uncertain and dangerous. They left Hankow for Shanghai on their way home.

Rev. A. Anda, of the Norwegian Lutheran Mission, is still in captivity with bandits near Sichwan, Honan. No step has been taken by authorities to effect his release, and Rev. Anda is now suffering from fever in the bandits lair. Mrs. Parker, wife of an English missionary at Kingtzekwan has asked for the bandits' permission to proceed to their stronghold to nurse Mr. Anda.

Representatives of practically all political groups in China are now gathering at Chikungshan to present compliments to Wu Pei-fu. Chang Tso-lin, Sun Yat-sen, and Tuan Chi-jui, are among those represented. Important conferences are being held by Wu with these representatives. The tendencies of such meetings are not known.

A Returned Students Club has been reorganized in Hankow at a recent meeting. The Y. M. C. A. western returned students in Wuchang and Hankow are participating. Four committees have been elected, and monthly social meetings will be held.

Li Chi-cheng, former Civil Governor of Honan and a henchman of Wu Pei-fu has announced his resignation Honan province, which has been the basis of operation of Wu Pei-fu in the past few years, has now been taken over by General Hu Ching-yi, who ousted Wu Pei-fu from Loyang by force of arms.

The new Commissioner of Finance of Hupeh is reported to have raised $500,000 to be used to tide over the New Year crisis. The sum is raised from a loan from banking circles in Hankow.

General Fang Ben-jen, the newly appointed Tupan of Kiangsi, has left Nanchang for Kian to resist the attack of troops under General Tan Yen-kai, an associate of Dr. Sun Yat-sen.

G. D. Litchfield, for many years manager of the International Savings Society in Hankow, has left the company to open business under his own name. He is relieved by A. H. Beun, who has recently arrived from Shanghai. Mr. Litchfield has been very popular in Hankow during his many years of residence.

Tang Tze-mao's troops from Szechuen are reported to have arrived at Hanshou on their way down to attack Hupeh. The movement under Tang is not at all understood, but it is presumed that he acting under the influence of Kuomintang.

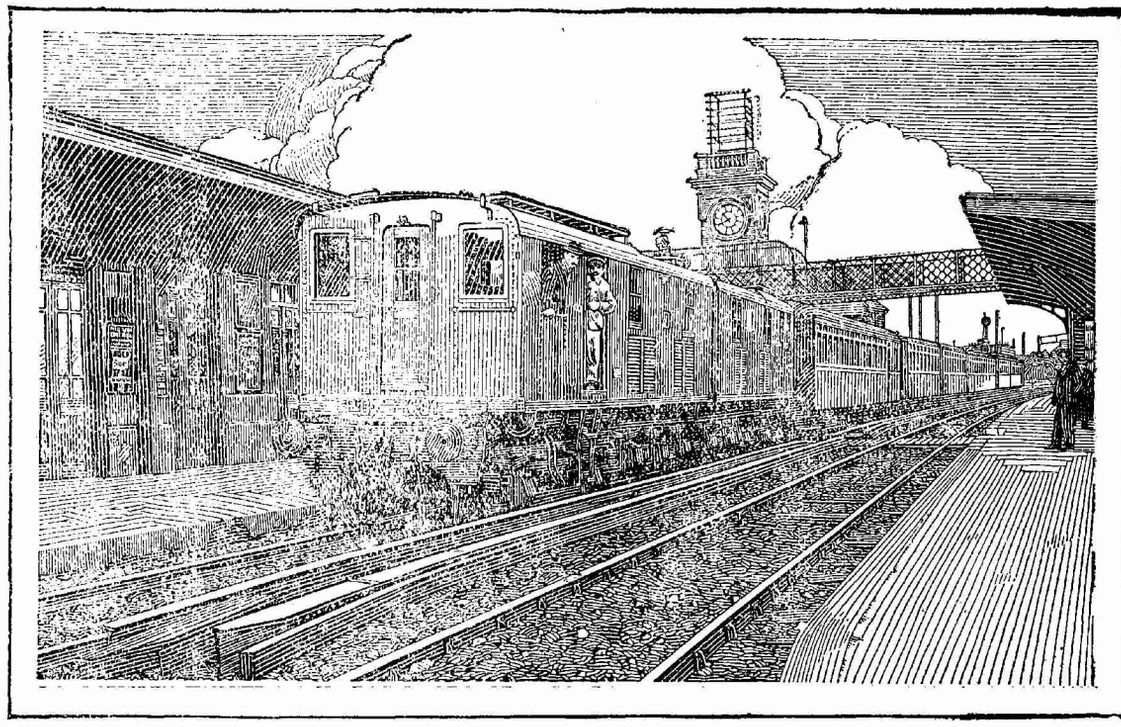
The government gun powder factory at Hanyang, across the Hankow river and opposite Hankow, ceased operations in the factory on account of shortage of coal. Other industrial establishments in this center are still threatened by shortage of coal, as normal conditions in the north are not yet restored.

The bandits who have captured the Rev. A. Anda are making further attempts at kidnapping foreigners travelling their way. Their forces are reported to have been reinforced. Foreigners travelling in Honan have been cautioned against the danger.

Labor organizations in Hankow have resumed their activities, and at a meeting held in the ex-Russian Concession, a resolution was passed advocating support to Dr. Sun Yat-sen. These labor unions were suppressed by Wu Pei-fu a few years ago. They comprised workmen from the Peking-Hankow and the Canton Hankow Railways, and operatives from the various factories in Hankow.

Feng Yung, managing director of the southern section of the Peking-Hankow Railway, has tendered his resignation to the Ministry of Communications. Mr. Feng was appointed to the post a few years ago by order of Wu Pei-fu without sanction from the Ministry of Communications, but has been able to hold his office until recently.

Kuling, January 5, 1925.



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FRANCE AND COLONIES—Compagnie Française Thomson Houston, 127 Boulevard Haussman, Paris 8me Compagnie des Lampes, 41 Rue la Boetie, Paris International General Electric Company, Inc, 4 Rue d Agueseau (VIII Arrondt), Paris

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HUNGARY—Vereinigte Gluhlampen & Elektrizitäts—A G, Uipest, b/ Budapest Ungarische Wolframlampen Fabrik—Joh Kremenezky A G, Budapest

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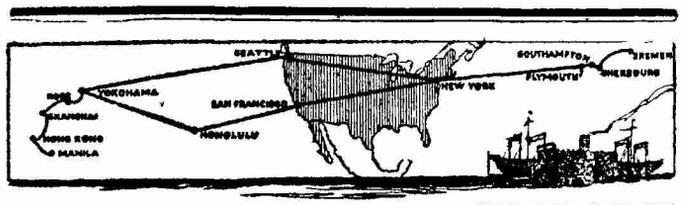

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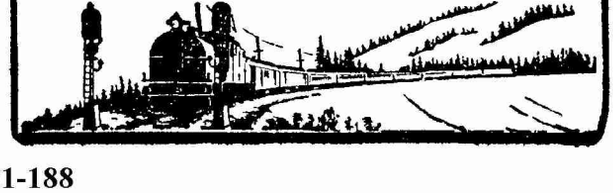

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News from South China

Mr. Ma Ying Piu, general manager of Sincere Company, recently celebrated the wedding of his four sons all in one day.

G. M. Young, manager of Messrs. Butterfield & Swire, Hongkong, departed December 27 for Shanghai on visit.

Major L. Cassel, a well-known business man of Hongkong, has returned to that port after a visit to North China.

Major-General Charles Camac Luard, C. B., C. M. G., has been appointed to succeed General Sir John Fowler as General Officer Commanding in the China Command at Hongkong.

Douglas Jenkis. American Consul-General at Canton after a vist to Shanghai, has returned to his office at Shameen.

M. M. Hamilton, American Consul at Canton, and Miss Fisher, a daughter of P. W. Fisher of Seattle, was married at Hongkong, December 20.

Preparations are being made for the Medical Conference to be held in Hongkong in January during the Chinese New Year. Its speakers include leading physicians in the Far East as well as members of the Medical Missionary Society and Medical Society of China. The conference will be held at the campus of the Hongkong University.

Castle Peak, opposite Hongkong, on the mainland in Kowloon, will soon have a modern hotel, and plans have been made to erect the buildings ready for opening next summer.

E. R. Hallifax, secretary for Chinese Affairs in Hongkong, who was Commissioner for Hongkong at Wembley during the British Empire Exhibition, has returned and will resume his office at the secretariat.

The eighth annual meeting of the Industrial & Commercial Bank, Ltd., a Chinese institution of Hongkong, reported a net profit of $44,162.20 for 1924. A dividend of two percent was ordered.

An old China resident, H. Hyndman, died at Macao, December 26, at the age of 96, and he had served the East India Company like his father before him. Mr. Hyndman was well-known in Hongkong and other parts of South China. He has left two sons H. Hyndman, Jr., of Messrs. W. S. Bailey & Company, Ltd., of Hongkong, and P. Hyndman, of Shanghai—and three daughters.

Edward Ho Tung, son of Sir Robert Ho Tung of Hongkong, has entered the service of the Guaranty Trust Company of New York, London office, and also taken up studies in the London School of Economics.

The Sincere Company, with headoffice at Hongkong and branches at Canton, Shanghai, and other parts of China, considered the largest department store in this country, is celebrating its 25th anniversary of establishment. The store is having a sale for 15 days to mark the event from December 29.

Hongkong Chinese were very much interested in the *Reuter's* announcement of December 30 that the President of the Republic of Portugual has appointed Sir Robert Ho Tung, a prominent Hongkong Chinese, a Knight of the Most Ancient Order of Christ in recognition of services to the Portuguese colony of Macao, and the assistance he had given to Dr. Rodrigues, the Portuguese delegate to the League of Nations. Private information of this appointment was received in Hongkong more than a month ago. It is said that Sir Robert Ho Tung is the first Chinese who has ever received this grade of the Order.

The cause of the Hongkong government's decision to abandon the proposal to employ members of the Maryknoll Sisterhood, an American organization, for the staffing of the Kowloon Hospital was given by Sir Claud Severn, Colonial secretary, at a recent meeting of the Legislative Council. The Hongkong government has been in no way influenced by any consideration of the religious aspect of this admirable organization, he stated, their view being that having consulted the Kowloon Residents Association originally it could not refuse to reconsider the matter on such a strong representation as was made.

The city of Shiukwan, on the northern terminal of the Canton-Hankow Railroad, Kwangtung Section, is now having its fifth general strike and suspension of business of this winter, in order to avoid the pressing of coolies into involuntary servitude by the Kuomintang Red Army. Owing to the difficulty of getting coolies to unload goods from the trains, the Canton-Hankow Railroad had to stop transporting heavy merchandise and produces along the line destined for Shiukwan. In the last few days, trains of this line from Canton could not always reach Shiukwan

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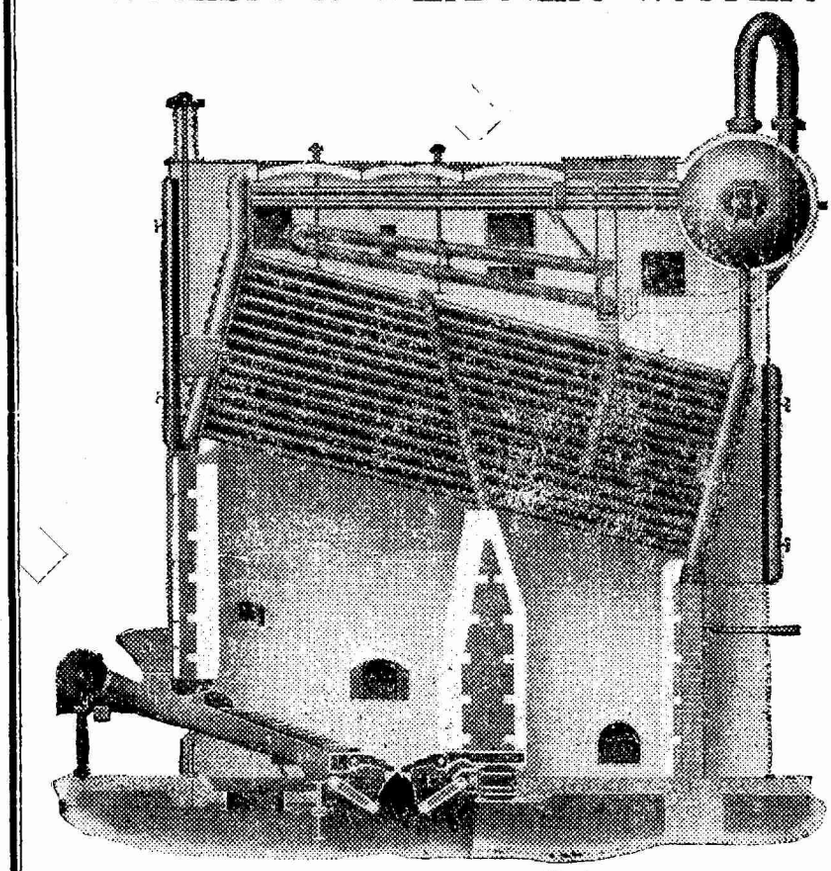

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because of the pending conflicts there between the Hunanese and the Yunnanese factions of the Red Army fighting over the control of the gambling and the opium traffics.

Latest reports from the East River districts of Kwangtung appear that both the Bolshevists and their opponents are ready to have another big fight. Both the Kuomintang Red Army and the Cantonese under General Chen Chiungming each have more than 30,000 men on the front.

The city of Koon-shan, a silk center near Canton, has returned to its normal activity, since the recent Kuomintang attack and loot on its factories and inhabitants. Nearly all its 30 silk filatures have resumed operation, and now more than 5,000 women and girls of that place are back to their usual occupations.

The Canton-Kowloon *Likin* station, for nearly two years in the hands of mercenary troops, has returned to the control of the Provincial Bureau of Finance of Kwangtung. This station collects all transit taxes travelling on this railroad line.

Despite of Kuomintang objection, the people's volunteers of the 18 towns and villages west of Canton City proper have again amalgamated for mutual assistance in local defence. Since October 15 last, the Bolshevists in Canton and other communities dominated by the Red Army of the Kuomintang have been persecuting volunteers by disarming them and fining merchants and business firms having supported the Volunteer Movement. Notwithstanding this, the people's self-defence movement is springing up again whenever circumstance will permit or require

The following is taken from the statistics of the Kwangtung Provincial Bureau of Public Education, published July, 1924, in Canton:

National Government: 1 middle school, 3 officers (men) 26 teachers (23 men, 3 women), 241 students (223 boys, 18 girls), annual budget, $25,511.

Provincial Government: 14 middle schools, 100 officers (98 men, 2 women), 186 teachers (185 men, 1 woman), 3,709 students (3,653 boys, 56 girls), annual budget, $274,681.

District (Hsien) Governments: 41 middle schools, 228 officers (227 men, 1 woman), 455 teachers (451 men, 4 women), 6,800 students (6,778 boys, 22 girls), annual budget, $370,808.

Private, Chinese: 11 middle schools, 80 officers, (76 men, 4 women), 169 teachers (161 men, 8 women), 2,092 students (1,953 boys, 139 girls), annual budget, $153,359.

Canton, December 31, 1924. H. W.

Trade Inquiries

The following trade inquiries have been received by the American Consulate-General, Shanghai:

Everseal Mfg. Co., Broadway at 57 St., New York City desires a representative to handle their line of paint and roofing materials.

Wu Tze-yu, superintendent of the Telegraph Administration, Yunnanfu, is in the market for several telephones of American make.

R. O. Gentry Co., Central Bldg., Seattle, Wash., desires to establish connections in China with buyers of flour, toilet soap and herring.

The Porto Rico News Co., San German, Porto Rico, desires to be put in touch with an exporter of medium priced Mah Jongg sets, and wishes prices, specifications, and if possible a sample set sent.

An American brass founder desires a China representative. Further information may be obtained at the Commerial Office, American Consulate General Shanghai.

A trade inquiry received by the American Chamber: Randolph Dodge, 295 Fifth Ave., New York, importer of foreign floor coverings is anxious to get in touch with exporters of Chinese rugs.

The following trade inquiries were received by the American Commerical Attache, Shanghai:

Chinese Produce: New York importers are desirous of getting in touch with exporters of Chinese produce, such as Peas, Beans, Casings, etc. They prefer to deal with firms not at present represented in the United States. List of references given.

Cotton Waste, Silk Waste and Wool: The Philadelphia Chamber of Commerce advises that one of its members is desirous of making an arrangement with some individual or firm in China to represent them for the purchase of Cotton wast , Silk Waste and Wool on a commission basis.

Cotton Piece Goods: Manufacturers of Cotton Piece Goods would be glad to hear from Shanghai jobbers interested in that commodity.

Paper and Paper products: Manufacturers of Paper and Paper products wish to appoint exclusive agents in China.

The Reorganization Conference

While other militarists have been scheming about their new positions, Marshal Tuan Chi-jui, the Chief Executive, has been occupying himself with plans for the new conference next month, and has issued more than 150 invitations for the parley On December 24, he issued a rather elaborate Mandate laying down the rules for the selection of delegates, and the conditions under which they will meet in Peking. It is thought the Rehabilitation Conference will convene about February 1, 1925 and some 200 bodies, mostly student groups have formed an association to encourage the conference with one idea in mind to secure a place at the meeting for the representation of the people. Various opinions have been expressed relative to this conference, some maintaining it is an outlandish scheme to incite sympathy for Marshal Tuan's administration, while others regard it as a solution of present day problems or a serious attempt at such. Dr. Sun during the week under review has left Tientsin for Peking but is unable to participate in the day's affairs owing to his serious physical condition. Marshal Feng Yu-hsiang is still at large, and it would appear that Marshal Feng and Chang are each trying to get the advantageous position against the other, each distrusting and ready to deal the fatal blow, if the opportunity presents itself. According to recent developments in the Cabinet in Peking, Marshal Feng has demonstrated his real attitude toward the government, in one of the Mandates issued, which clearly shows his loyalty to the Tuan government and his abolishment of the post of Inspector-General, a post he formerly held. Marshal Chi Hsi-yuan, who attracted attention to South China for such a long period, is now in Shanghai, thus leaving the way clear for Marshal Lu, to take over Nanking. However new interest was manifested in the South China situation during the week past when fighting again broke out in the Sungkiang area between Chen Loh-san's troops and Sun Chuang-fang of the Shanghai arsenal. The fighting was concluded on January 4, when general Chen return to Shanghai.

Marshal Tuan Announces Conference, February 1.

Marshal Tuan Chi-jui, the Chief Executive, issued a telegraphic message dated December 30, and a general telegraphic message on January 1, to convene the conference to settle the situation. Those who have been asked to attend the conference are 150 persons. Those of the first group are Dr. Sun Yat-sen and Li Yuan-hung, those of the second are Chang Tso-lin, Lu Yung-hsiang, Feng Yu-hsiang, Hu Ching-yi, Sun Yo, Tang Shih-yao and Yen Hsi-shan and others (57 in all), those of the third are 39 military and civil administrators of all the provinces and special administrative area and dependencies and those of the 4th group Tang Shao-yi, Chang Ping-lin, Tsen Chun-hsuan, Wang Shih-chen, Wang Ching-wei, Huang Fu, Hsiun Chih-lin, Hu Si, Lin Chang-ming, Liang Chi-chao and Liang Shih-yi, etc.

As the conference is to be opened before February they have been asked to reach Peking before that date.

Marshal Tuan to Have Full Power

Nowhere in the rules of Marshal Tuan's Rehabilitation Conference, is there any suggestion that anyone but Marshal Tuan is to have any real say about either the selection of delegates or the functioning of the conference, as stated in a recent issue of the Peking *Leader*.

"The various leaders of the Chihli party are to be barred; there is no provision for the selection of delegates from non-political organizations; the principal civil and military provincial officials are to be allowed to attend, but there is no assurance that they will come and the government can deprive any of these leaders of the right to attend by dismissing him even though that dismissal cannot be enforced; the decisions of the conference are to be by a majority, but Marshal Tuan can assure himself of a favorable majority urder the provision which gives him the right to appoint an unlimited number of "specially qualified persons." Also, the conference begins and ends when he chooses, and he appoints the secretarial staff.

"Sun Yat-sen already has announced his intention of sending delegates through the provinces to explain his ideas of what the reorganization conference should be—which ideas are quite different from Marshal Tuan's—and the mandate has met with a decidedly unfavorable reception in the press."

A Student's Conception of the Rehabilitation Conference

Wang Yu-lun, a student in one of the universities of the Yangtze valley in commenting on the Rehabilitation Conference, states it is a most unwelcome and glaring bit of news, when Tuan Chi-jui, the Provisional Chief Executive has abruptly called a Conference, and promulgated on December 24, in the form of a Mandate, regulations governing his suggestions so as to consolidate his own position for himself and other military politicians, each as a matter of compromise, to have a choice share on the present military spoils. These regulations consisted of thirteen articles," says Mr. Wang. He further commented that:

"Here another topic noteworthy in connection with the Rehabilitation Conference is that, as the third one of the four mandates issued by the Provisional government on November 24, says in general that the aim of the reorganization efforts of the government is to reform politics and bring a new era of welfare to the people—this task is so great that it needs the most careful handling and therefore, all the existing laws except those which are incomptible with the Provisional Government or have been declared null and void will continue in force, it has been rumored that the Chief Executive is about, or it will be decided in that Conference, to cancel the Provisional Constitution of 1911, abolish the Tsao Kun Bribery Constitution, and dissolve the Bribery Rump-Parliament on account of being in lack of legal background of his government. Certainly, the repeal of the Tsao Kun bribery constitution is out of question; because it came from bribery secretly, and it must go away with bribery silently without any necessity of a mandate to declare it null and void; for to use a mandate to abolish it simply means the *de jure* recognition of its previous existence. The dispersal of the Bribery "Rump-Parliament" is peremptorily a matter of course; but the point is this: under a Republican form of government, the sovereignty is vested in the whole body of the people; so since the "pig members" of the "Rump-Parliament" are not representative to the people, it is quite right for the people of the electorates to dispel and recall them respectively, also without any necessity of a mandate to dissolve it lest it should set a bad example for days to come. Surely, the Provisional Constitution contents many defects; we propose modifications of it by the people themselves to the most representative one of sovereign rights for the people; but we are not prepared to cancel it sweepingly, because the Republican form of government of China has, none the less, sprung out from the said Constitution.

"In a word, whether this Conference will walk these needless and unauthorized steps for the only sake of the Chief Executive's legal background or not, remains problematical, but the intoxication of the wine of the militarist preference makes this Conference most probably revolt reversely against the sovereignity of the whole people."

Ex-President Tsao Kun to Stand Trial

The New Year Amnesty as contained in a Peking Mandate of recent date, grants freedom to all offenders, excepting ex-President Tsao Kun, the members of the Parliament concerned in his election and certain malefactors. The Mandate says: "During the past 13 years civil strife has occurred time after time, and both education and politics have been thrown out of their proper channels. As a result of the destitution of the people and abuses for which the soldiery were responsible, many persons have been led to offend against the laws. Owing to this, the prisons are overcrowded and many prisoners are awaiting trial, while the congested state of the gaols has created insanitary conditions which have caused unnecessary sickness and death. When I think of this, my heart is filled with sorrow.

"When the Republic was first established the Provisional President announced an amnesty for all but worst offenders. This precedent is worth following now, particularly in view of the growing national sentiment towards benevolence and reformation. A general amnesty is therefore proclaimed to mark an epochal event in the lives of the people and the history of the Chinese Republic.

"With the exception of the case against Tsao Kun, which must go to public trial, and the case again against members of Parliament, which will be placed before the forthcoming National Conference with evidence collected by the Ministry of Justice, and also with the exception of offenders charged with robbery, murder, rape, arson and the breaking of dykes, who are excluded from this amnesty, all offenders, no matter whether their offence was serious or slight, sentenced or awaiting trial, are hereby fully pardoned, and the Ministry of Justice is instructed to act in accordance with this mandate."

Marshal Feng and the Tuan Administration

The recent popular apprehension is now understandable in view of the latest political developments, which have aroused the keenest interest and general satisfaction, is a situation that has been created which will reveal Marshal Feng Yu-hsiang's real attitude towards the Tuan Administration.

"Marshal Chang Tso-lin a few days ago informed Peking that he intended to return to Mukden, probably leaving Tientsin shortly. Thereupon all the members of the Cabinet, except the acting Ministers of Education and

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Commerce, went to Tientsin, ostensibly with the object of bidding him farewell.

The departure of the Cabinet Ministers, coupled with hints that important mandates were contemplated, which would accept Marshal Feng's resignations, seems to have been principally responsible for the public anxiety. The expected Mandates were issued last night.

Feng's New Position

"The first mandate states that in compliance with Marshal Feng's request the posts of Inspectors-General of the Army, one of which he himself held, are hereby abolished. Marshal Feng is instructed to remain as Tupan of North-West Frontier Defence, to cancel his leave and to assume this office immediately.

"In connection with this mandate it is noteworthy that the Tsao Kun administration appointed Marshal Feng Tupan of North-West Frontier Defence, but the Marshal quietly ignored the appointment.

"In making this appointment the government does not relieve Marshal Feng of the command of his splendid 11th Division, but it is assumed that the government expect him to turn over the command temporarily to General Sung, which is considered to constitute a great test of the Marshal's loyalty to the government.

"Official circles affirm that Marshal Feng is ready to comply with the mandates."

Situation in the Yangtze Valley

While Marshal Chi Hsi-yuan departed from Nanking and left the path free for Marshal Lu to take command, it was thought peace reigned once again in this particular section between Nanking and Shanghai. However, during the week past war again broke out in the Sungkiang area between General Chen Loh-san's troops aud Marshal Sun Chuan-fang's forces. The latter's troops were better equipped and hostilities only stand at Sungkiang was made. His army was forced to quit when the ammunition and supplies gave out and later he retreated to Shanghai. Marshal Sun took command of Sungkiang, January 2.

Marshal Wu Keeping Near Hankow

According to a *Reuter* despatch Marshal Wu Pei-fu who has been in the background for the past month or so, has recently received orders from Peking to proceed to the Capitol. His troops are now estimated to be over 1,000 and his train carries five goods trains, laden with arms and ammunitions. The situation as seen from that section is considered as serious and complicated, and that one of Marshal Tuan's delegates has arrived in Hankow to escort Marshal Wu to the Capitol. In the event of his refusal, he is to be detained at Wuchang and not allowed to proceed to Hunan or Szechuen. It is understood that Marshal Wu refuses to move at the present time.

Japan Cleans House for 1924

"The year end is at hand, We look back upon the financial progress of the year. What impresses us most is that Japan's finance and economy have been submerged in the worst of conditions this year. The economic depression is universal, but think of the status of America and European states, more especially of the economic conditions prevailing in the United States. Signs of economic rehabilitation were noticed in both England and America, and a more significant recovery is sure to be noticed next year in these countries. On the other hand, Japan's economy has remained sorely depressed throughout this year and and has showed no indication of reviving. If there had been no calamitous quake and fire last year in Japan, the country's economy and finance might have made a remarkable revival this year. To complete the catalogue of misfortunes, all hopes for economic rehabilitation were cut off this year through the earthquake and fire. The economic blow was felt most severely throughout the earthquake-stricken district of the Kwanto.

"What attracts our attention most in the country's economic circles this year is the large excess of imports over exports in Japan's foreign trade. This year's estimated total of exports is Y.1,770,000,000, while that of imports is Y.2,420,000, and this means a balance of Y.650,000,000 in favor of imports. If Y.70,000,000 for the excess of imports in Korea and Formosa is added to this amount, the entire sum will, total Y.72,000000, the largest amount so far since the opening of the country to international trade. Last year's importation created a record for the country's overseas trade, but it totaled only Y.600,000,000 including the impotrs for both Korea and Formosa. This year's excess in importation means an increase of Y.100,000,000 over last year's. Such being the case, Japan's foreign trade question is now the largest problem in the country's economic circles. The excess of imports this year is not ascribed to the ebbing of exports but to remarkable increase of importation. Such an

enormous figure as Y.1,700,000,000 would not be seen except in 1918, 1919 and 1920. Compared with last year's amount, this year's exports increased by Y.330,000,000 over last year's. But, on the other hand, the imports totaling Y.2,400,000,000 is the largest figure ever observed in this country. The above amount is an increase of Y.1,000,0000,000 over that of 1920, when the amount was the largest except for this year. The leading imports include raw cotton, mostly from America and India, iron, lumber, rice, wheat and machinery, and all these imports increased as the direct effect of the September earthquake and five last year. It must not be lost to sight that the increase of import value was caused through adverse international exchange.—*Asahi, (Tokio).*

GENERAL NEWS SUMMARY

December 30. President Coolidge does not at present see any occasion for action by America in connection with French war debt.——An agreemment is made between French government and Banque de France providing for repayment of advances made by the Bank.

December 31. From beginning of year Capital of Norway is known as Oslo, not Christiana.——M. Clementel, French Minister of Finance, does not repudiate her debt, but expects a revision of the amount due.——Indiscreet speech made by U. S. Congressman causes excitement in Japan.——British Parliament adjourns for two weeks.

January 1 Terrific gale accompanied by torrential rain, hail and snow sweeps the whole country of England interrupting road, rail and telephone communications, and causing serious floods.——M. Trotski opposes the edition of his history of the Soviet revolution in Germany.——The Balkan States unite against a communist wave.

January 2. Washington considers definite suggestions from France for mitigation of war debt.——Germany is still in state of political deadlock.——Several shipping disasters occur due to heavy storms in England.

January 3. Leningrad is flooded as result of rapid rise of River Neva.——Italian government takes firm measures for suppression of disorder.——Moscows connection with recent troubles in Egypt is more than a surmise.——Prizes will be awarded for best designs for a palace for assemblies of the League of Nations.

January 4. Ambassadors of the Allied Powers deliver to German government their Note relative to occupation of Cologne Zone.——French memorandum on subject of war debt to America asks for a moratorium followed by an extension of the period for repayment to 80 years.——A new radio ship's compass is tested on Pacific U.S. Shipping Board passenger liner and found to be great aid to navigation.—U. S. government maintains its contention that American war claims against Germany should receive equal treatment in all of payments.

IN THE UNITED STATES COURT FOR CHINA

In re Fstate of	Cause No. 2470
HENRY E. MORTON,	Estate No. 562
Deceased.	NOTICE

Pursuant to an order of said Court, notice is hereby given to all persons having claims against the estate of Henry E. Morton, deceased, to present the same with vouchers, to the undersigned on or before July 3, 1925, and all persons owing debts to said deceased are hereby notified to make payment of the same in due course to the undersigned.

MARY JANE MORTON,
Executrix,
c/o Haskell & Moss,
2-A, Kiukiang Road,
Shanghai, China.

January 3, 1925.

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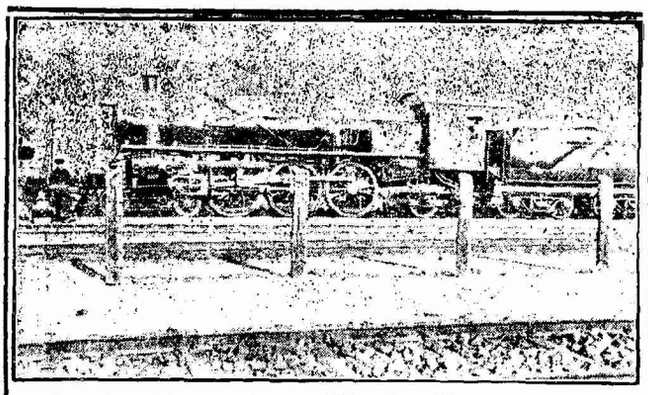

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New Books and Publications

Trade Mark Protection in China

Protection of Trade-Marks, Copyrights and Trade-Names in China. By Norwood F. Allman. Shanghai: Kelly & Walsh, Ltd. November, 1924.

In addition to the academic training of a lawyer the author of this book has had eight years of experience in the American Consular Service in China, a part of his duties being in connection with the registration of trade-marks. He was also American Assessor in the International Mixed Court at Shanghai for several years. This preparation, together with his knowledge of the Chinese language, placed him in an advantageous position to write upon the subjects treated in this volume.

The book consists of four chapters each, dealing with one of the following subjects in the order named: Trade-marks, Trade-names, Patents and Copyrights. Each chapter begins with a general statement and discussion which is followed by translations from Chinese into English of the relevant important Chinese legislation.

The chapter on Trade-marks covers the first 86 pages of the book, the more complete treatment of this subject being warranted by the fact that there is a larger amount of good material on this topic and for the additional reason that it is at present the most important of these subjects to foreigners and Chinese. In addition to the author's own translations of the trade-mark law of 1923 and of the regulations and classification of goods, translations of notifications of the Trade-mark Bureau and forms are included. There are also translations of two important decisions under the new law of May, 1923. The author points out the defects of the trade-mark law of 1904 and gives us reason to hope that the law of 1923, though imperfect, will prove to be very useful. There are many helpful suggestions to one seeking registration of a trade-mark. (Pp. 28—32.)

With respect to trade-names, the author concludes that foreigners and Chinese may receive limited protection under the Chinese Provisional Criminal Code. Against Chinese or persons subject to the jurisdiction of China there would apparently be no protection against violation of patent rights and copyrights of foreigners although in a few cases the respective governments of certain foreigners in China have exchanged notes and promised protection to each other in the case of trade-names, patents and copyrights. The author points out that China has not yet legislated for protecting patents and copyrights of foreigners although the treaties provided that protection would be given to patents, and to copyrights to a very limited extent.

The author wisely chose to print an extensive appendix containing all of the important diplomatic correspondence with reference to trade-marks, patents and copyrights. The reviewer has had much pleasure in going over this correspondence and is of opinion that it will prove of great interest to the general reader. A perusal of this correspondence suggests to the reader the difficulties in adjusting conflicting foreign interests with respect to a uniform protective law, giving good cause to infer that China should not be made to bear the full measure of criticism directed at her legislative attempts in this direction.

We may have difficulty at times in squaring the author's conclusions with legal principles. It is believed, however, that some experience in the practice of law in China, with the opportunity it affords for observing the administration of justice under the pressure of political influence, warrants the reviewer's suggestion that to base conclusions upon purely legal considerations would often lead to error. It would appear that the author has made judicious allowances for these extraneous influences and thus often strikes nearer the mark than would have been possible had his *a priori* conclusions been based solely upon legalistic reasoning.

The author makes no pretence of submitting to the public a technical discussion of legal problems connected with the subject matter of his book. It is a clear, concise, non-technical statement of the facts and issues relating to the subjects whereof it treats; it is such as will appeal to the lay reader. "The aim of this book," he tells us in the preface, "is to focus attention on these important subjects, and endeavor to arouse sufficient interest therein to ensure that a practical and satisfactory solution will be found whereby adequate protection will be afforded to trade-marks, trade-names, patents and copyrights." It is believed that the book will do much to accomplish its purpose.

George Sellet.

Comparative Law School of China, Shanghai,
January 5, 1925.

Customs Revenue Figures for 1924 above 1923 Figures

The Customs Revenue for 1924 amounts in round figures to Haikuan Tls. 69,550,000, an increase of Tls. 6,050,000 over the previous highest collection, namely in 1923.

The sterling equivalent of the 1924 collection at an average exchange of 3/7-15/16 is £12,732,700 compared with £11,025,100 for the 1923 collection at an exchange 3/5¾.

The following table shows in round figures the collection for 1924 with increases or decreases at the principal ports.

Port	Amount Tls.	Increase Tls.	Decrease Tls.
Harbin	1,235,600	121,800	
Antung	1,378,400		187,700
Dairen	5,412 300		277,900
Newchwang	930,500		269,200
Tientsin and Chinwangtao	7,414,700	151,300	
Kiaochow	3,211,300	552,300	
Hankow	5,595,700	1,310,300	
Shanghai	27,547,400	3,643,300	
Swatow	1,724,200	184,000	
Canton	3,741,100		101,800

The revenue for 1924 of the Native Customs under the control of the Inspector General of Customs amounts in round figures to Tls. 4.240,000, which, at the average exchange, amounts to £776,230, showing a decrease of Tls. 250,-000 as compared with the revenue for 1923.

All the foreign loans and indemnity obligations secured on the Customs revenue, including the service of the Reorganization Loan, have been fully met or covered in full.

The domestic loan obligations of which the loan service is under the management of the Inspector General of Customs have also been met in full. It is to be noted, however, that redemption payments of the Consolidated Debt are one year in arrears of schedule.

The above statement is signed by Sir Francis Aglen, the Inspector General of Customs, and dated from Peking January 1, 1925.

Return of Missionaries to West China

The autumn is the season for the return of missionaries who have been home on furlough. These have come to Chungking by steamer and then on to their stations, some as far west as Tatsienlu. For the Canadian Methodist Mission we have welcomed Rev. and Mrs. S. H. Soper who return to their former work at Jenchow. Also the Rev. and Mrs. S. Anniss, Chungchow. Forthe Canadian Woman's Society, Miss Brimstin, Miss Marshall, and Miss Sparling. The American Methodists welcomed back Dr. and Mrs. W. E. Manly, and their daughter, Miss Grace Manly, who was born in Szechwan and returns as a missionary. Also Dr. and Mrs. S. H. Liljestrand returning to the West China University in Chengtu. They bring with them their four boys who can continue their studies in the Canadian School. Miss Barton, of the Womans' Board travelled with Dr. and Mrs. Manly, coming for the first time. The American Baptists welcome Mrs. Salquist who returns to Yachow. Mr. and Mrs. Dye are following, returning to Chengtu. Dr. and Mrs. A. H. Webb and Miss Esther Nelson are new workers travelling with Mr. and Mrs. Dye. Also the Misses Gladys and Florence Skevington, daughters of the Rev and Mrs. S. J. Skevington of Los Angeles. Mr. and Mrs. Sewell of the English Friends Mission are also among the new workers who will attend the Chinese Language School in Chengtu. Miss Larsen returns to Suifu for the China Inland Mission. The Seventh Day Adventists welcomes the Rev. C. L. Blandford to his work in Chengtu, and Mrs. Blandford for the first time. Dr. and Mrs. Andrews return to Tatsienlu on the Tibetan border; Mr. and Mrs. Hughes of the same Mission accompanied by Dr. Andrews have gone to Chengtu to study the Chinese language. Mrs James Hudson of the China Inland Mission, and Dr. Ada Speers, of the Canadian Womens Society returned from the Coast. All of these have travelled by steamer, native junk, and overland, in many directions without serious difficulty, No robbers have been encountered.

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IN THE UNITED STATES COURT FOR CHINA

In re Estate of	Cause No. 2500
DELTA FRANCES EATON, Deceased.	Estate No. 566
	NOTICE

Pursuant to an order of said Court, notice is hereby given to all persons having claims against the estate of Delta Frances Eaton, deceased, to present the same with vouchers to the undersigned on or before July 10, 1925, and all persons owing debts to said deceased are hereby notified to make payment of the same in due course to the undersigned.

CLAUDE W. FREEMAN,
Administrator,
West China Mission,
Chengtu, China.

January 10, 1925.

Shanghai Exchange for Week Ending Wednesday, January 7, 1925.

By Maitland, Fearon and Brand

Exchange:—Since our circular of the 31st Dec, the London price of silver at [illegible] is $\frac{1}{16}$d. up for ready, and at 32$\frac{5}{16}$d., $\frac{5}{8}$d. up for forward. Our official rate for T/Ts London is $\frac{1}{4}$d. up to 3/1$\frac{3}{4}$d. Silver in London and exchange in Shanghai have been affected by speculative covering, which at the close appears to be satisfied. Our exchange market has a distinctly easy tone to-day, and open market rates have practically come back to official quotations. There is a large increase in our stocks of silver, and there is still silver to the value of about Tls. 12,000,000, en route to Shanghai.

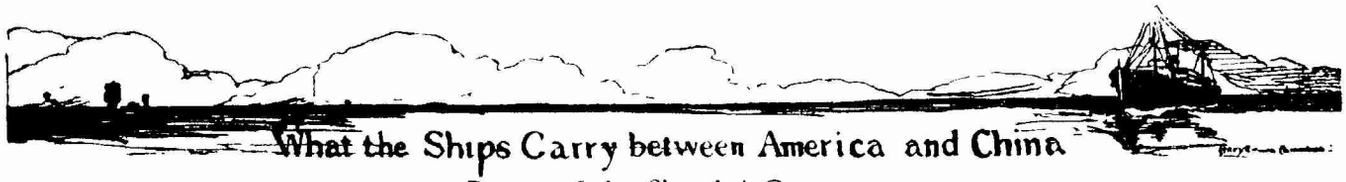
Our stocks of silver are reported as follows:—

Sycee and Bar Silver ....Tls. 63,821,000 an increase of Tls. 5,710,000
Chinese and Mexican Dollars..... $ 39,940,000 an increase of $ 140,000
Silver Yen, ... Yen. 800,000
Estimated value Tls. 92,978,000 as against Tls. 51,148,000 held at this time last year.

	Average rates for Dec.	Thursday Jan. 1	Friday Jan. 2	Saturday Jan. 3	Monday Jan. 5	Tuesday Jan. 6	Wed. Jan. 7
Bk's selling rates		*opening closing*	*opening closing*	*opening closing*	*opening closing*	*opening closing*	*opening closing*
T/T London	3/2.479			3/1 1/4	3/1 1/2	3/1 1/2	3/1
O/Dfts. ,,	—			3/2 5/16	3/1 15/16	3/1 15/16	3/1
4m/s ,,	—			3/1 1/2	3/1 3/4	3/2	3/2
T/T India	212.146			205 1/4	206 1/2	208 1/2	209
T/T France	1,391.458			1360	1365	1390	1390
T/T N. Y.	75.156	BANK HOLIDAY	BANK HOLIDAY	73 3/4	74 1/4	75	75
T/T Hong	73.667			74 1/4	74 1/4	74 1/4	74
T/T Japan	51.333			52 1/2	52 1/4	51 3/4	51
T/T Batavia	188.417			182 1/4	183 1/2	184 3/4	184
T/T Straits	73.292			75 1/4	75 1/4	74 3/4	74
Bk's buying rates							
4m/s B/L. Cred. D/A	3. 3.792			3/2 1/2	3/2 3/4	3/3	3/3
4m/s ,, D/P	—			3/2 3/4	3/3	3/3 1/4	3/3
6m/s ,, D/A	3/4.167			3/2 7/8	3/3 1/8	3/3 3/8	3/3
4m/s B/F. C., D/A, D/P	1,466.667			1435	1440	1465	1460
4m/s N. Y. Lc.	77.385			76	76 3/4	77 1/4	77
4m/s ,, Docs	—			76 1/4	77 1/4	78	78

Based on Daily Official quotation, higher rate taken on rising Market, lower when falling. Bullion.	Jan. 1	Jan. 2	Jan. 3	Jan. 5	Jan. 6	Jan. 7
*London Price of Bar Silver per oz. (English Standard 925 touch) Pence.	HOLIDAY	HOLIDAY	31 3/4	31	31 5/16	31 5/16
**N.Y. Price of Bar Silver per oz. (Pure)			G. $. 67	G. $. 67 1/8	G. $. 68 1/8	G. $. 68
Shanghai Price of Gold Bars (weight Tls. 10 (Chauping) 978 touch)...			Tls. 256 0	Tls. 253 20	Tls. 254 40	Tls. 254 40
Shanghai Silver Bars (weight Tls. 100(C.)999 touch)			111 00	111 00	111 00	111 00
Shanghai Mexican Dollars per $100...			73.5875	73.7125	73.6875	73.68
Native Bank Rate of Interest (Call-money)			1 1/2%	1%	1%	1%
*Closing Price in London for Previous day						
**Closing Price in New York for Previous day						

Bank of England rate of discount	4%	London on Paris	T/T 1.31
Bank of France rate of discount	7%	New York on London	T/T 4.84
London open Market of Dis. 3 m/s.	3 1/8%	Bombay on London	T/T 1/16
,, 4	3 1/8%	Hongkong on ,,	T/T 3/4
,, 6	4%	Kobe ,, ,, ,,	T/T 1/78



What the Ships Carry between America and China

Return of the Shanghai Customs

By: Pls.—1 Picul or 133 1/3 pounds; Bls.—Bales; Pcs.—Pieces; Mil e—thousands; Hk. Tls.—Haikwan Tls., Customs Rate Tls. Dec. 1.18 iqual Gold $1

S. S. President Jackson, Dec. 6,

To Seattle:
Oil, Wood..... Pls. 89
Walnuts, Kernels..... ,, 124
,, White ..... ,, 510
Egg, Fresh ..... Pcs. 180,000
Carpets..... Hk. Tls. 422
To Baltimore:
Egg Albumen, Dried .. Pls. 17
,, Yolk, Dried.... ,, 50
To Philadelphia:
Wool, Goat's ..... ,, 122
Wool, Sheep's ..... ,, 189
To Boston:
Bristles ..... ,, 17
Cotton, Raw, Bls. 100, Pls. 369
To Portland:
Carpets.....Hk, Tls, 289
To Newton:
Silk, Refuse:
Shanghai Bls. 54 ... Pls. 184.13
Other Ports, Bls 6 . ,, 17.75
To Buffalo.
Silk, Raw, Steam Filature:
White, Shanghai, Bls. 175 ..... Pls. 172.06
Intestines, Pigs' Salted. ,, 7
,, Sheep's ,, .. ,, 24
To St. Louis.
Nutgalls ..... ,, 525
To Chicago:
Tea, Green:
Gunpowder, Ningpo.. ,, 3
To Archbald.
Silk, Raw, Steam Filature:
White, other Ports, Bls. 30 ..... Pls. 30
To New York:
Silk, Raw, Re-reeled:
White, other Ports, Bls. 50..... Pls. 50.66
Silk, Raw, Steam Filature:
White, other Ports, Bls. 20 ..... Pls. 20.00
Yellow other Ports Bls. 10 ..... Pls. 10.00
Silk Pongees, Honan.. ,, 8.76
Bristles ..... ,, 45
Cotton, Raw, Bls.563. ,, 2,134
Feathers, Duck ..... ,, 100
Hair, Human ..... ,, 10
Intestines, Pigs', Salted. ,, 48
,, Sheep's ,, ,, 39
Skins, Dog..... Pcs. 22,060
,, Kid..... ,, 1,465
,, Moufflon..... ,, 1,800
,, Rabbit ..... ,, 17,254
Skin Crosses, Kid .... ,, 198
,, ,, Lamb .. ,, 1,169
,, ,, Sheep.... ,, 447
Carpets .....Hk. Tls. 54,853

S. S. President Jefferson, Dec. 4, from U. S. A.

Copper Ingots..... Pls. 3,360
Apples, Fresh ..... ,, 1,321
Onions, ,, ... ,, 226
Potatoes..... ,, 125
Flour, Wheat..... ,, 441
Hams and Bacon..... ,, 11
Milk, Evaporated ..... ,, 695
Ink, Printing..... ,, 208
Canned Salmons ..... Doz. 80
Bedsteads ..... Pcs. 192
Motor-cars..... ,, 14
Cigarettes..... Mille. 26,550

S. S. City of Shanghai, Dec. 13,

To Boston:
Cotton, Raw, Bls. 205 Pls. 747
To New York
Tea, Black, Hankow .. Pls. 656
Wool, Sheep's ..... ,, 382

S. S. Jadden, December 20,

To New York:
Oil, Wood..... Pls. 15,792

S. S. Empress of Australia, Dec. 8,

To Scranton:
Silk, Raw, Steam Filature:
White, Shanghai, Bls. 2 ..... Pls. 1.99
Silk, Raw, Re-reeled:
White, Other Ports, Bls. 20 ..... Pls. 20 46
To Chicago:
Silk, Raw, Filature:
Wild, other Ports, Bls. 100 ..... Pls. 153.20
Hair Nets .....Kk Tls. 1,306
To New York:
Silk, Raw, Steam Filature:
White, Shanghai, Bls. 48 ..... Pls. 48.08
White, other Ports, Bls. 62 ..... ,, 61.80
Yellow, Hankow, Bls. 48 ,, 46.78
,, other Ports, Bls. 23 ..... ,, 12.60
Silk, Raw, Re-reeled:
White, other Ports, Bls. 255 ..... Pls. 255.74
Silk, Raw, Filature:
Wild, other Ports, Bls. 50 ..... ,, 51.09
Silk Wadding:
Old Shanghai, Bls. 16 ,, 55.18
Tea, Black, Shanghai.. Pls. 2
Brassware ..... ,, 12
Bristles..... ,, 6
Hair, Horse..... ,, 145
,, ,, Tails..... ,, 66
Intestines, Pigs', Salted ,, 23
Hats, Fibre ..... Pcs. 1,983
Hats Rush ..... ,, 12,000
Skins, Dog ..... ,, 9,483
Carpets..... Hk. Tls. 1,007

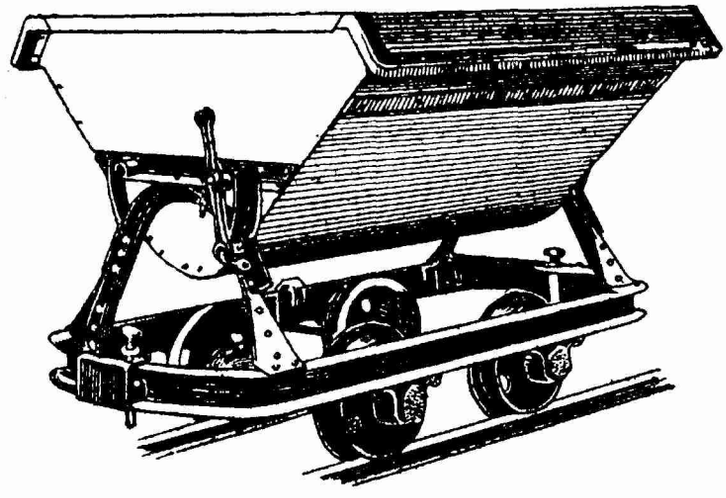
S. S Rhine Maru, Dec, 8, from U. S. A.

Indigo Paste, Artificial Pls. 202
Leadfoil and Tinfoil... ,, 112
Leather, Sole..... ,, 173
Tobacco, Leaf ..... ,, 3,821
,, Prepared .... ,, 2
Wax, Paraffin ..... ,, 345
Varnish..... Galls. 540
Motor-cars..... Pcs. 3
Cigarettes ..... Mille. 52
Dyes, Aniline, Pkgs. 409.....Hk. Tls. 7.751

S. S. Arabia Maru, Dec. 11,

To Seattle:
Oil, Wood ..... Pls. 9,908
To Houston:
Hair, Human..... Pls. 97
To Tacoma.
Tea, Black, Kiukiang.. ,, 2
Tea, Green:
Gunpowder, Ningpo ,, 42
To New York:
Silk, Raw, Re-reeled:
White, other Ports, Bls. 45..... ,, 45.97
Silk, Raw, Steam Filature:
White, other Ports, Bls. 11 ..... ,, 10.82
Yellow, other Ports, Bls 5..... ,, 5.00

INDUSTRIAL RAILWAYS



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In The United States Court for China

(Established by Act of Congress of June 30, 1906.)

JUDGE, Milton D. Purdy.

U.S. ATTORNEY, Leonard G. Husar.

U.S. COMMISSIONER, Nelson E. Lurton.

CLERK, William A. Chapman.

OFFICE HOURS 10-12; 2-4.

REPORTER, DEPUTY CLERK, R. T. PEYTON-GRIFFIN.

U.S. MARSHAL, DISBURSING OFFICER, } Thurston R. Porter.

DEPUTY MARSHAL, Wm. Van Buskirk.

PRISON PHYSICIAN, DR. T.B. Dunn.

TIENTSIN:

SPECIAL DEPUTY MARSHAL, Harry V. Fuller.

All Notices, Announcements, Judgments, Orders and other Proceedings appearing in this department of THE CHINA WEEKLY REVIEW may be accepted as authentic.

MOTION DAY

All contested motions and demurrers will hereafter be heard on Mondays, beginning at 10 A. M.; provided notice thereof with proof of service on the adverse party or his attorney shall have been filed in the clerk's office by 11 A.M. of the preceding Saturday.

ADMISSION TO THE BAR

Hereafter, applicants for admission to the bar of this court whether previously admitted elsewhere or not, will be examined on the following:

1. International Law, 33 Corpus Juris.
2. Extraterritoriality. 25 Corpus Juris 299-331.
3. Extraterritorial Cases.
4. Extraterritorial Remedial Code.
5. U. S. Rev. Stats. secs. 4083—4131 (Act of Congress of June 22, 1860, 12 U. S. Stats. at Large, Ch. 179.)
6. China Court Regulations.
7. Act of Congress of June 30, 1906 (34 U. S. Stats. at Large, Ch. 3934).

BAR EXAMINING BOARD: W. W. Blume, Roland S. Haskell, Walter Chalaire

Shanghai, China, January 2, 1923.

Minutes of Recent Proceedings

Hearings:

(By the Commissioner)

Jan. 3, 1925, Crim. No. 724, U. S. v. F. Johnson; continued to Jan. 10th.

" 3, " " " 722, U. S. v. R. W. Squires; continued to Jan. 10th.

Judgments and Orders:

Dec 31, 1924, Cause No. 1678, Hung Tai Hong v. Asia Banking Corporation and Gaston, Williams & Wigmore; Judgment for plaintiff.

" 31, " " " 2219, Yangtsze Insurance Association Ltd. v. Fearon, Daniel & Co. Inc.; order appointing substitute receiver.

" 31, " " " 2500, In re estate of Delta Frances Eaton, deceased; order admitting will to probate.

" 31, " " " 2524, In re estate of Jerome John Caccia, deceased; order admitting will to probate.

Assignments for Hearing:

Jan. 12, 1925, 10 am, Motion Calendar.

" 16, " 10 am, C. No. 2438, Li Chek Siang v L. W. Hartgen,

" 21, " Canton Session.

Fen. 17, " 10 am, " " 2477, Dah Chung Printing Co. v. International Insurance Office, Inc.

" 18, " 10 am, " " 2432, Vincent Jovoish v. Mark L. Moody.

Miscellaneous Filings

Dec. 30, 1924, Cause No. 2505, The Republic of China v Commercial Express & Storage Co.; demurrer.

" 30, " " " 2542, American Trading Co. Inc. v. F. Berndt; demand for bill of particulars.

" 31, " " " 2219, Yangtsze Insurance Association Ltd. v. Fearon Daniel & Co. Inc; *received* bond.

" 31, " " " 2549, Thomas Petersen v. International Bye Products Co. Inc.; complaint.

" 31, " " " 2397, In re estate of James W Skains, deceased; petition for authority to sell personal effects.

" 31, " " " 2333, Wm. Jacks & Co. v. A. B. Rosenfeld; motion to set.

" 31, " " " 2500, In re estate of Delta Frances Eaton, deceased; petition; depositions; oath of administrator; bond of administrator; letters of administration issued.

" 31, " " " 1241, In re estate of Nils J. Friedstrom, deceased; petition.

Jan. 5, 1925, " " 1506, Fur & Wool Trading Co. (D. Biedermann) ltd. v. Andersen, Meyer & Co. Ltd; exception to supplemental account; motion for rehearing.

" 5, " " " 2286, V. Solovieff v. U. S. Shipping Board Emergency Fleet Corporation et al.; third amended complaint.

" 5, " " " 2487, L. L Wilbur v. American Chinese Steam Navigation Co. Inc.; affidavit.

" 5, " " " 2324, In re American Manufacturing Co. of China, Inc.; receiver's final report.

" 5, " " " 2544, P. Servanin & Co. v. Murray Packing Company; marshal's return of summons.

" 5, " " " 2533, Swinehart v. Swinehart; marshal's return of summons.

" 5, " " " 2524, In re estate of Jerome John Caccia, deceased; oath of executrix; letters testamentary issued.

" 5, " " " 2549, Thomas Petersen v. International Bye Products Co. Inc.; summons issued

" 6, " " " 2542, American Trading Co. Inc. v. F. Berndt; bill of particulars.

" 6, " " " 2518, Assurance Franco-Asiatique v. Max A. Lorenzen; marshal's return of summons.

" 6, " " " 2402, Mao Tung Products Co. v. H. J. Zimmerman; marshal's return of alias summons.

" 6, " " " 2540, China Lace & Embroidery Co. v. Commercial Pacific Cable Co.; notice of motion

" 6, " " " 2505, The Republic of China v. Commercial Express & Storage Co.; motion.

" 6, " " " 1978, W. Van Buskirk, Trustee in bankruptcy of Reid's Ltd. Inc. v. W. P. Strickland; motion to set.

" 6, " " " 2550, G. A. MacKeown et al. v. Andersen, Meyer & Co. Ltd.; complaint; summons issued; marshal's return of summons.

" 6, " " " 2549, Thomas Petersen v. International Bye Products Co. Inc.; marshal's return of summons.

(By the Commissioner)

Dec. 29, 1924, Crim. No. 723, U. S. v. John Doe; complaint.

" 31, " " " 724, U. S. v. F. Johnson; complaint; warrant issued; marshal's return of warrant; bond.

Jan. 6, 1925, Civil " 197, C. B. Holt v. W. N. McKay et al; marshal's return of summons.

In the United States Court for China

HARRIET HOWARD EVANS SWINEHART, Plaintiff, vs. DUDLEY ELMER SWINEHART, Defendant.

Cause No. 2533
Civil No. 961
SUMMONS

The President of the United States of America

to the United States Marshal for China and his Deputies: *GREETING:*

You are hereby commanded to serve this Summons and a copy of the complaint in the above entitled action upon the defendant—

BARTON DUDLEY SLEGMAN,

if found within the jurisdiction of this court and to notify him to be and appear before this Court on or before the sixtieth day after service hereof to file his written answer on oath.

(SEAL) WITNESS the HONORABLE MILTON D. PURDY, Judge of the United States Court for China, at Shanghai, China, Oct. 7, 1924.

W. A. CHAPMAN
Clerk.

Excerpt from Regulations, Section 8: On proof of due notice, judgment by default shall be procured against any defendant failing to appear and file his written answer as required.

IN THE UNITED STATES COURT FOR CHINA

In re Estate of JEROME JOHN CACCIA, Deceased.

Cause No. 2524
Estate No. 571.
NOTICE

Pursuant to an order of said Court, notice is hereby given to all persons having claims against the estate of Jerome J. Caccia, deceased, to present the same, with vouchers, to the undersigned on or before July 10, 1925, and all persons owing debts to said deceased are hereby notified to make payment of the same in due course to the undersigned.

RACHEL CACCIA,
Executrix,
109, Boone Road
Shanghai, China.

January 10, 1925.

IN THE UNITED STATES COURT FOR CHINA

In re Estate of ANNIE R. MORTON, Deceased.

Cause No. 2548
Estate No. 574
NOTICE

Pursuant to an Order of said Court, notice is hereby given to all persons having claims against the estate of Annie R. Morton, deceased, to present the same, with vouchers to the undersigned on or before July 10, 1925, and all persons owing debts to said deceased are hereby notified to make payment of the same in due course to the undersigned.

MANUELLA DUNAN MORTON,
Executrix.
c/o Mary Farnham School,
South Gate,
Shanghai, China.

January 10, 1925.

The New Call of the East: "Boy, Catch me the Comacrib!"

ANNOUNCEMENT

THE COMMERCIAL & CREDIT INFORMATION BUREAU takes great pleasure in announcing to its friends and subscribers that the 1925 edition of THE COMACRIB DIRECTORY OF CHINA is now ready for distribution.

Copies may be obtained from the publishers at 29 Szechuen Road, Shanghai, or from any bookstore at M $10 per copy. Copies which have been contracted for will be delivered as soon as possible, or may be obtained at once by sending for them at the office of the publishers.

中國商務名錄

The Commercial and Credit Information Bureau

Proprietors and Publishers of The Comacrib Directory of China

29 Szechuen Road, Shanghai—P. O. Box 1022

Telephone: Central 7131 Cable Address "COMACRIB."

Shanghai-Nanking Railway Abridged Time Table.

Shanghai North to Nanking—Up (Main Line) **Nanking to Shanghai North—Down**

STATIONS	Local	Fast R.	Local	3rd & 4th Local	Express R.	3rd & 4th	Local	Fast R	Local	Fast Local	Local	Local	Night Express R S	STATIONS	Local	Fast Local	Local	Local	Fast R.	3rd & 4th Local	3rd & 4th	Fast R.	Local	Local	Ex-press R.	Local	Night Express R. S.
Shanghai North d.		7 00	7 15	7.35	9 30	9 50	12 10	12 10	15 25	17 15	17 45	19.35	23.30	Peking .. .. d.													
Nansiang .. .. d.		7 28	7.45	8 03	—	10 31	12 41	12 58	16 01	17 47	18.15	20 05	0 02	Tientsin East .. a.													
Soochow .. .. d.		8 59		9 41	11 14	12 53		14 43	18.24	19 39			1 39	Do. d.													
Wusih .. .. d.	7 00	9 59		10 44	12 02	14 12		15 38	19 34	20 36			2 38	Tientsin Central a.													
Changchow .. d.	8 14	10 56		11 41	12 49	15 28		16 38		21.38			3.42	Do. d.													
Tanyang .. .. d.	9.30	11 52			13 38	16 28		17 38					—	Tamanfu .. .. d.													
Chinkiang .. .. d.	10 31	12.40			14 22	17 14		18 33					5.14	Huchowfu .. .. d.													
Nanking .. .. a.	12.30	14.21			15.43	19 35		20 02					7 20	Pukow .. .. a													
Pukow .. .. d.													10.00	Nanking .. .. d.					7 40		8 10	11 05			15 50	16 15	23 00
Huchowfu .. d.													19 48	Chinkiang .. d.					9 20		10.25	12 54			17 20	18 27	0 52
Tsinanfu .. .. d.													5 58	Tanyang .. d.					9 57		11 21	13 36			18.03	19.26	—
Tientsin Central a.													—	Changchow .. d.			7 10		10.59	12 00	12 44	14.32			18.57	20 46	2.41
Do. d.													15.32	Wusih .. .. d.		7 20	8.22		11 59	13 02	14 07	15.31			19 43	21 52	3 53
Tientsin East .. a.													15.42	Soochow .. .. d.		8.21	9.39		12 54	14.02	15 25	16.31			20.32		4 58
Do. d.														Nansiang .. .. d.	8.15	10.33	11 34	13 00	14.33	16.03	17 45	18 18	18.40	20 35	—		6 26
Peking .. .. a.														Shanghai North a.	8.42	11.00	12.05	13.30	15.00	16.30	18.20	18 45	19.13	21 05	22 00		6 58

Woosung Forts to Shanghai North—Up (Branch Line) **Shanghai North to Woosung Forts—Down**

Woosung Forts d.	6 45	8.15	9 45	11.20	13.05	14 55	16 40	18 20	20 05	21 50	23 40	1 20	Shanghai North d	6.00	7 30	9 00	10 35	12.20	14 00	15 55	17.30	19 15	21 00	22 50	0 35
Kungwan .. d.	7 10	8.40	10 16	11 50	13 30	15 24	17 06	18 49	20 34	22 19	0 09	1 45	Tientungau .. d	6 05	7 35	9 05	10 40	12 25	14.06	16 00	17 36	19 21	21 06	22 50	0 40
Tientungau .. d.	7 16	8.46	10 16	11 56	13 36	15.30	17 12	18 55	20 40	22 25	0 15	1 51	Kungwan .. d.	6 12	7 42	9.12	10 47	12 32	14 13	16.07	17 43	19 28	21 13	23 05	0 47
Shanghai North a.	7.20	8.50	10.29	12.00	13 40	15 35	17 16	19 00	20 45	22 30	0.20	1 55	Woosung Forts a.	6.35	8.06	9.35	11 10	12.55	14 40	16 30	18 10	19 55	21 40	23 30	1 10

R. Restaurant Cars. * These additional trains run each Saturday and Sunday S. Sleeping Cars

(Subject to alteration at a moment's notice)

Shanghai-Hangchow-Ningpo Railway Abridged Time Table

Shanghai North to Zahkou Down (Main Line) Zahkou to Shanghai North Up

STATIONS	Fast Local	Ex-press R.	2nd 3rd & 4th	Fast R.	Fast Local	Local	Local	Night Ex-press R.	STATIONS	Fast Local	Fast Local	Ex-press R.	Local	2nd 3rd & 4th	Fast R	Fast Local	Night Ex-press R.
		*		*	*			*			*	*		*			*
Shanghai North.....dep.	..	8.0(	9.00	13.20	15.35	..	..	19.15	Zahkou ..... d	..	..	7.15	..	8.40	13.20	15.05	18.00
Jessfield.....dep.	..	8.1(	9.16	13.36	15.51	..	..	19.30	Hangchow ..... d	.	..	7.40	..	9.15	13.50	15.35	18.35
Siccawei .....dep.	..	8.21	9.23	13.43	15.58	..	..	19.36	Changan ..... d		..	8.29	..	10.45	15.00	16.50	19.14
L'hwa Junction.....dep.	..	8.35	9.40	14.00	16.15	..	..	19.50	Yehzah ..... d		.	9.00	..	11.53	15.37	17.32	19.45
									Kashing ..... d.	..	7.15	9.39	..	12.50	16.24	18.10	20.24
Shanghai South .....dep.	..	*8.0(*	*9.0(*	*13.2(*	*15 30*	*17.1(*	*18.1(*	*19.20*	Kashai ..... d	..	7.39	10.02	..	13.26	16.52	(a)	20.46
Lunghaw Junction .....arr.	.	*8.2*	*9.2:*	*13.4:*	*15 46*	*17.38*	*18.3:*	*19.38*	Sungkiang ..... d	..	8.37	10.52	..	14.42	17.49	..	21.42
Sungkiang.....dep.	..	9.1(	10.50	14.46	17.10	..	.	20.29	*Lunghwa Junction.....d*	*8.17*	*9 37*	*11.3(*	*13 52*	*16 07*	*18.4(*	..	*20.27*
Kashai.....dep.	..	10.0)	11.57	15.43	18.08	..	..	21.16	*Shanghai South .....a*	*8.5(*	*9.5(*	*11.5(*	*14 10*	*16 25*	*19.00*	..	*21.45*
Kashing .....dep.	7.05	10.3)	12.40	16.16	18.30	..	..	21.46									
Yehzah .....dep.	7.45	11.02	13.32	16.56	(a)	..	..	22.17	L'hwa Junction .....d	..	9.39	11.32	..	15.50	18.40	..	22.22
Changan .....dep.	8.31	11.36	14.23	17.40	---	..	.	22.51	Siccawei .....d	..	9.49	11.40	..	15.59	18.49	..	22.30
Hangchow.....dep.	9.43	12.3(	16.00	18.50	--	..	.	23.45	Jessfield .....d	..	9.56	11.46	..	16.06	18.56	..	22.36
Zahkou .....arr.	10.05	12.45	16.30	19.1(	--	..	.	24.00	Shanghai North.... ....a	.	10.1(	12.00	..	16.20	19.1(	..	22.50

Konzenchiao-Zahkou (Kiangshoo Branch Line) Zahkou-Konzenchiao

Konzenchiao .....dep.	6.50	8.45	10.45	13.45	15.05	17.30	21.30	Zahkou .....dep.	7.45	9.49	11.40	---	---	18.30	23.25
Kenshangmun.....dep.	7.05	9.00	11.00	14.00	15.20	17.45	21.45	Hangchow .....dep.	8.06	10.11	12.01	14.20	15.51	18.51	23.51
Hangchow.....dep.	7.14	9.11	11.11	...	...	17.56	21.57	Kenshangmun .....dep.	8.17	10.22	12.17	14.31	16.02	19.02	0.02
Zahkou .....arr	7.32	9.30	11.30	...	...	18.15	22.15	Konzenchiao.....arr.	8.30	10.35	12.30	14.44	16.15	19.15	0.15

Note:—The two Night Express Trains suspend running until further notice Trains marked with* are in connection with S. N. L. trains at Shanghai North.
R = Restaurant.